



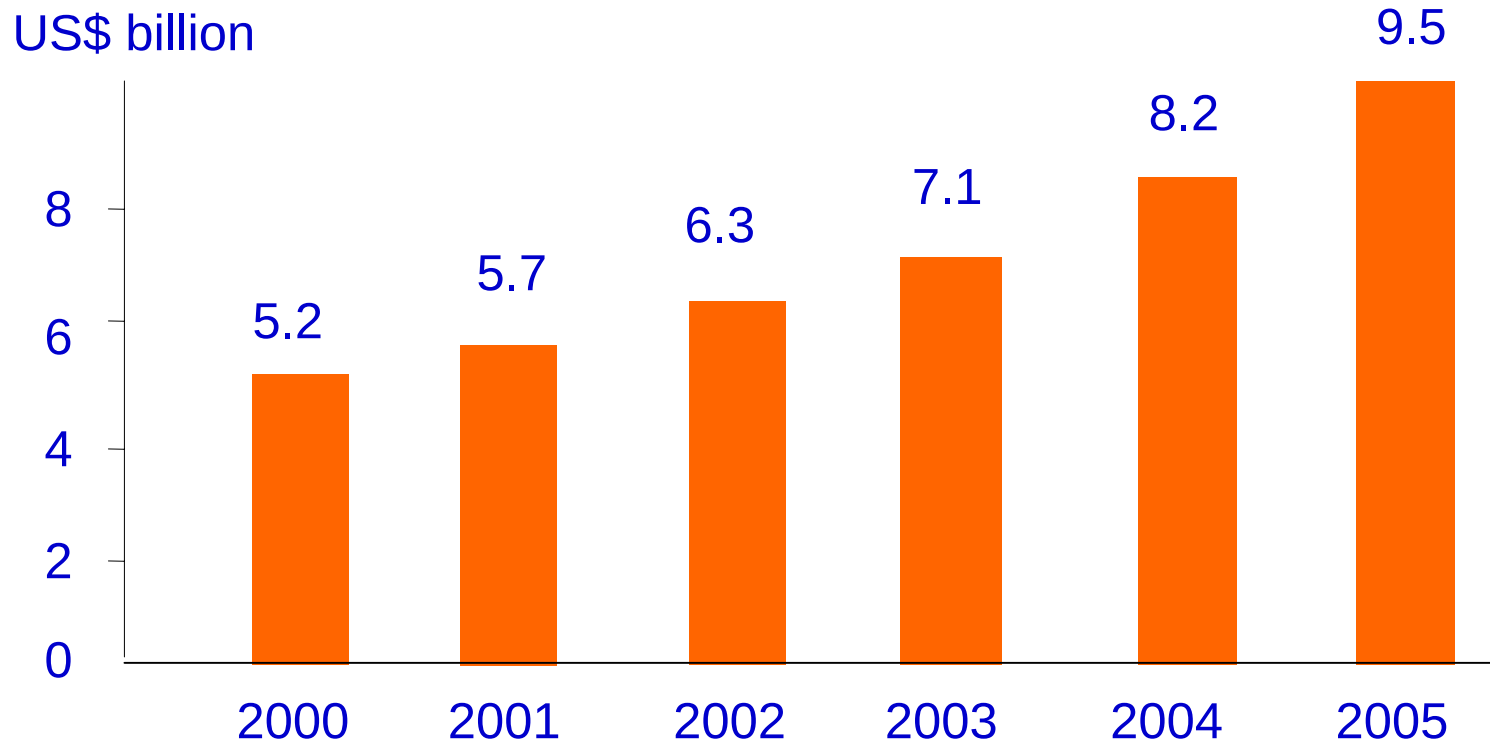
**Uni-President
Enterprises
Corporation**

Outline

- **Overview of Uni-President Group**
- **Uni-President Enterprises Corp.**
- **Uni-President Affiliates**
- **Asia Presence and strategies**

Overview of Uni-President Group

Group Consolidated Net Revenue*



- UPEC and affiliates (holding over 20%)
- Exchange rate on Dec 30, 2005: US\$ 1 = NT\$ 32.85

Group Overview

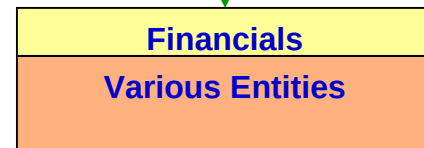
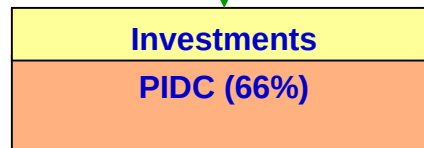
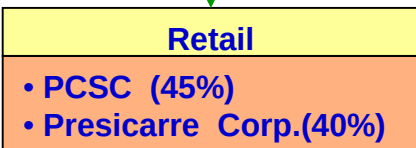
- Founded in 1967, Uni-President is one of Taiwan's largest conglomerates including industries in food manufacturing, distribution, trading, and small focus on finance, electronics, construction, leisure and entertainment.
- Geographic presence in Taiwan, China, Vietnam, Thailand, Indonesia and The Philippines.
- The Group's industries are divided into five subgroups:

Industry	Company
Food Manufacturing	Uni-President Enterprises Corp.
Retail and Distribution	President Chain Store Corp.
Trading	Nan Lien International Corp.
Financials	Various Entities
Investments	President Int'l Development Corp.

Major Entities and Selected Brands



- TTET Union Corp. (38%)- Taiwan's largest soybean crushing manufacturer
- Kuang Chuan Co., Ltd. (31%)- Dairy products & beverages



• PCSC operates Taiwan's largest distribution channels with over 4,349 7-Eleven chain stores

• Presicarre Corp. is Taiwan's largest hypermart chain stores with 43 stores, 2005 net revenue US\$1.6bn

• Importer, distributor and agent of consumer products including Anheuser-Busch beer, Maxwell House Coffee and Chupa Chups Lollipops

• 2005 net revenue of US\$71mn

• Investment arm of the Group with investments in LTPS TFT LCD, shopping mall, biotechnology, and petrochemical

• 2005 total investment over US\$595mn in 52 entities

• 29% ownership of President Securities

• 14% ownership of Grand Bills

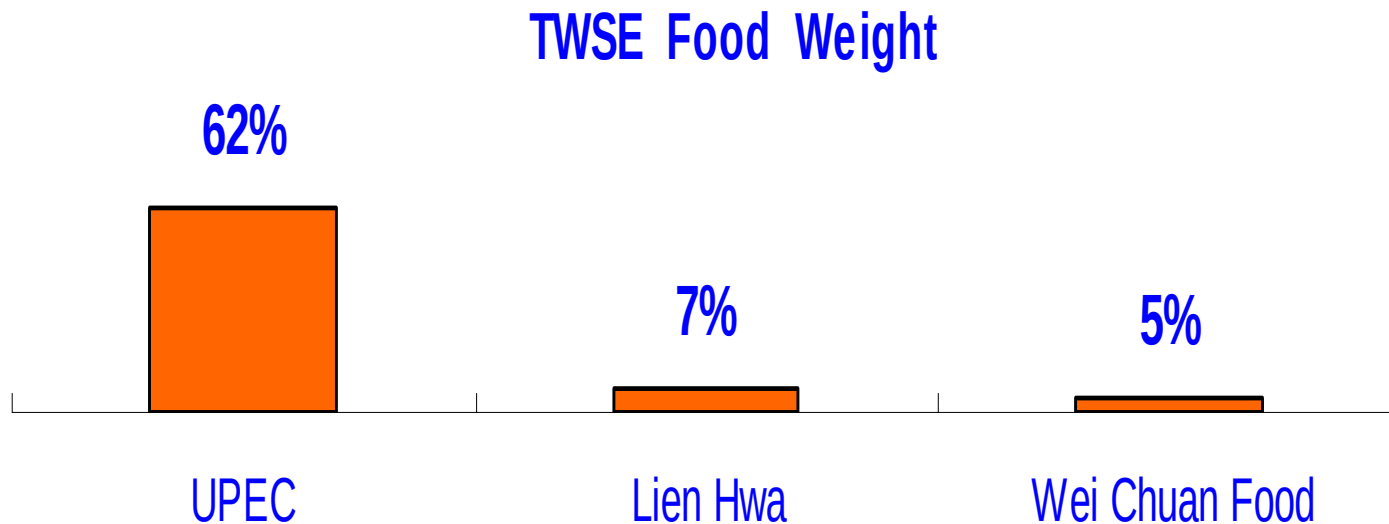
• 30% ownership of Allianz President Life Insurance



Overview of Uni-President Enterprises Corp.

Uni-President Enterprises Corp.

- UPEC is Taiwan's largest and one of China's leading food manufacturer, with unconsolidated sales of US\$1.2bn for 2005 and total assets of over US\$2.3bn
- Market capitalization of **US\$3.0bn** *



* Market capitalization and weight based on closing price as of Oct 27, 2006

Core Food Operation

Category	Range of Business	Sales %		
		2004	2005	2006~Sep
Beverages & Dairy Products	Tea, Dairy Products, Coffee, juice and water	37%	42%	43%
Provisions	Feeds, edible oil and flour	38%	31%	31%
Instant Foods	Instant noodles	11%	11%	10%
Other Foods	Frozen foods, meat products, ice cream and seasoning	7%	9%	9%
Health Foods	Health food products and bakery	7%	7%	7%

* By unconsolidated Internal report

Taiwan Operation Result*

Unit: US\$ mn	2006 1~9	2005 1~9		
Sales	981	922	↑	6%
Gross Margin	23.76%	22.35%	+	1.41%
OP Margin	4.43%	3.46%	+	0.97%
Net Income	89	79	↑	12%
EPS (NTD)	0.87	0.77		

2006 divested Scino Pharm, profit realized US\$2mn

2005 Asset Impairment charge US\$6mn

* Unconsolidated

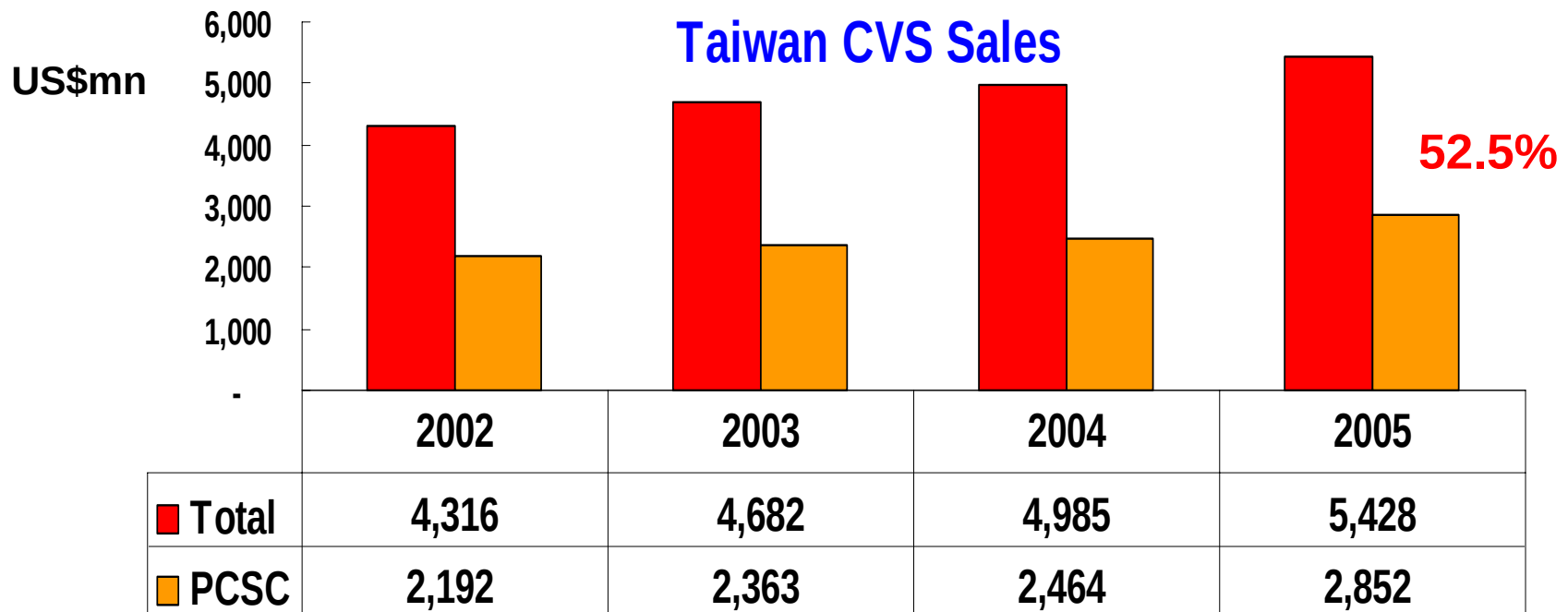
* Exchange rate on Dec 30, 2005: US\$ 1 = NT\$ 32.85

Uni-President Affiliates

President Chain Store Corp.



- Leading Retailers in Taiwan
- Operates **7-ELEVEN chain stores**, the leading convenience store in Taiwan



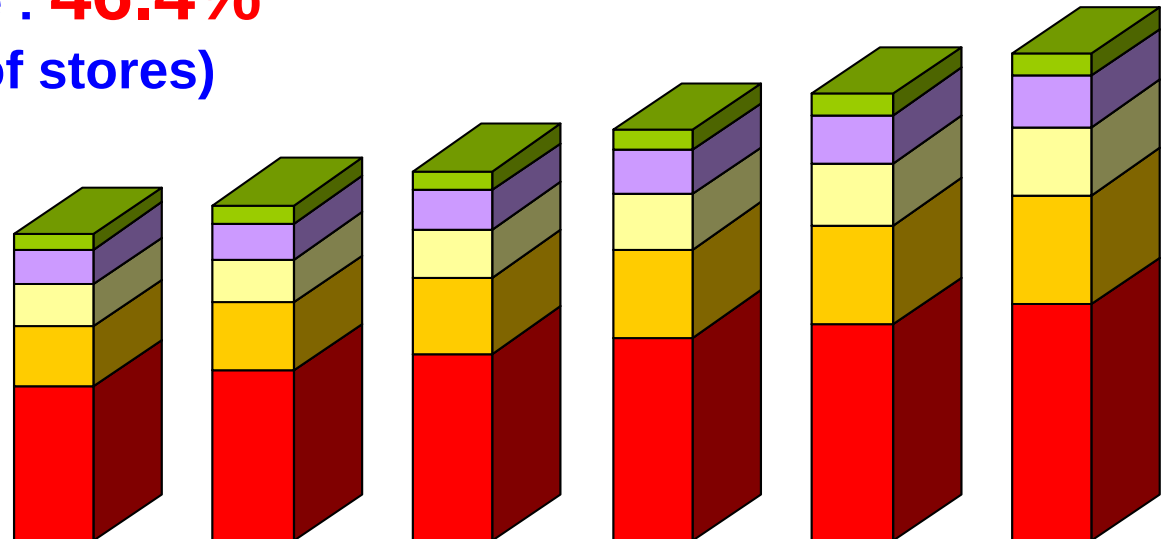


Number of Convenience Stores

2006/10/29 total 4,349 Stores

Market Share : **46.4%**
(by number of stores)

Main Chain Stores in Taiwan

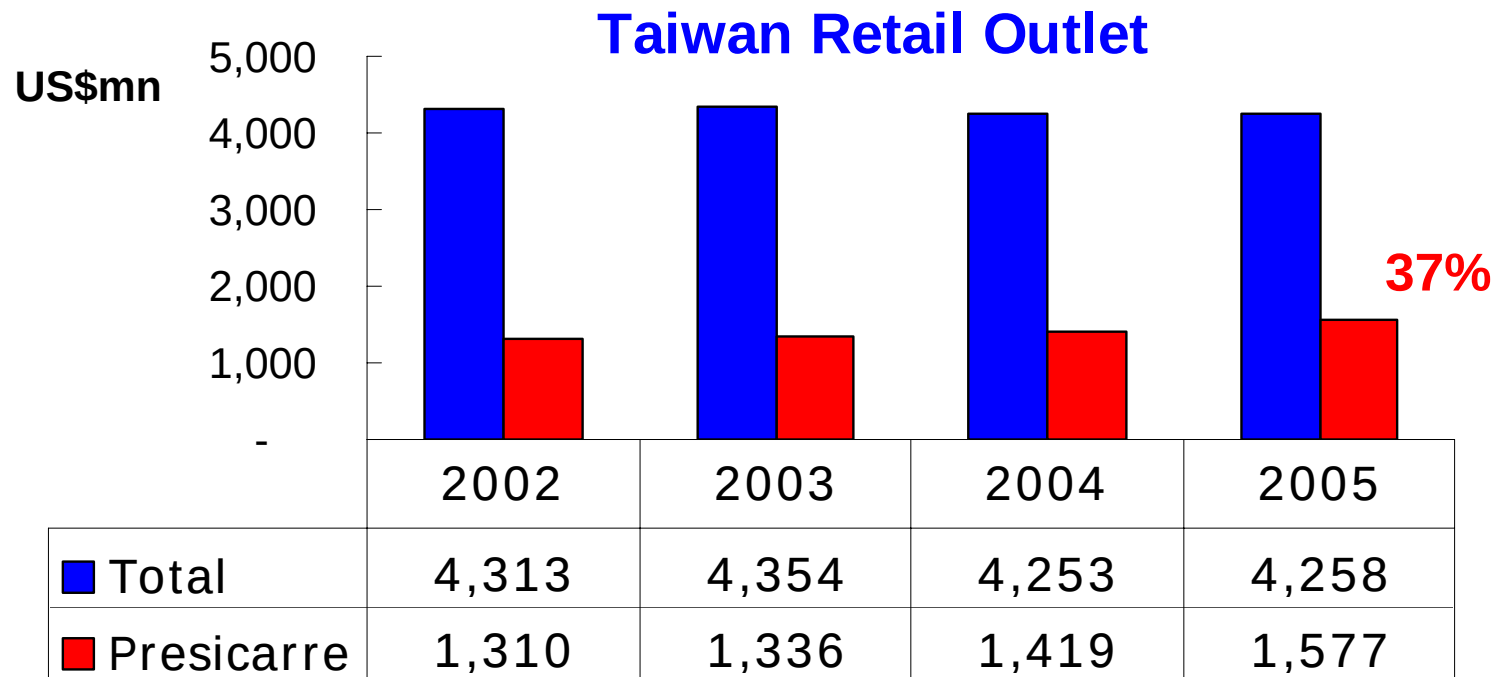


	2000	2001	2002	2003	2004	2005
■ Niko Mart Chain	261	302	325	331	356	360
■ OK Chain	606	618	677	743	804	873
■ Hi-Life Chain	712	728	810	942	1,060	1,160
■ Family Mart Chain	1,010	1,161	1,303	1,500	1,698	1,851
■ 7-ELEVEN Chain	2,640	2,908	3,187	3,470	3,680	4,037

Presicarre Corp.



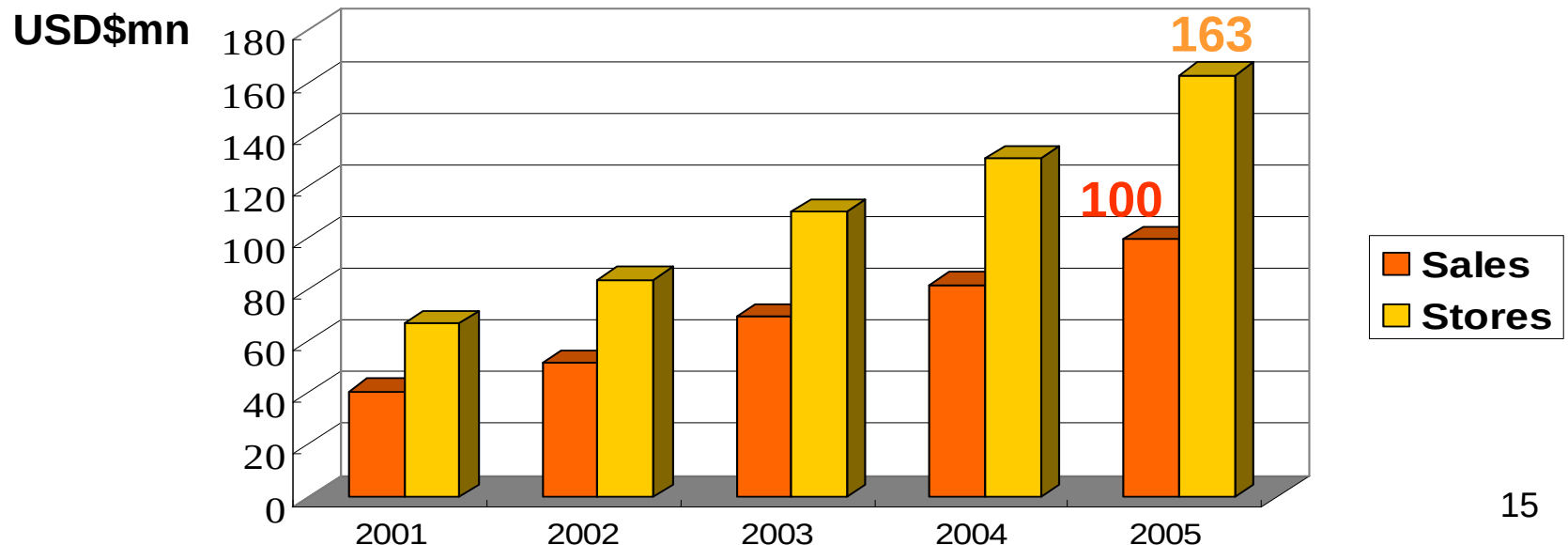
- Leading Hypermart in Taiwan
- 2006 June with **43** Stores, including **6** stores acquired from Tesco, market share reached to **45%**





President Drug Store

- Established in 1995, PCSC 100% investment
- Retailer of well-known cosmetics, medicine and sundries
- End of Sep, 2006 with **197** stores in Taiwan, **6** stores in China
- China target: 100 stores in Guangdong by 2010



President Coffee

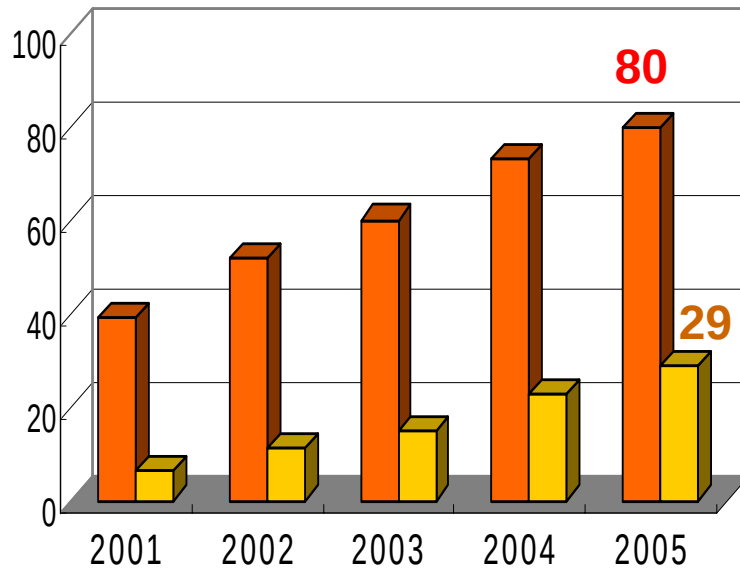


Operates in Taiwan and China: Shanghai, Jiangsu, Chejiang areas

Sales

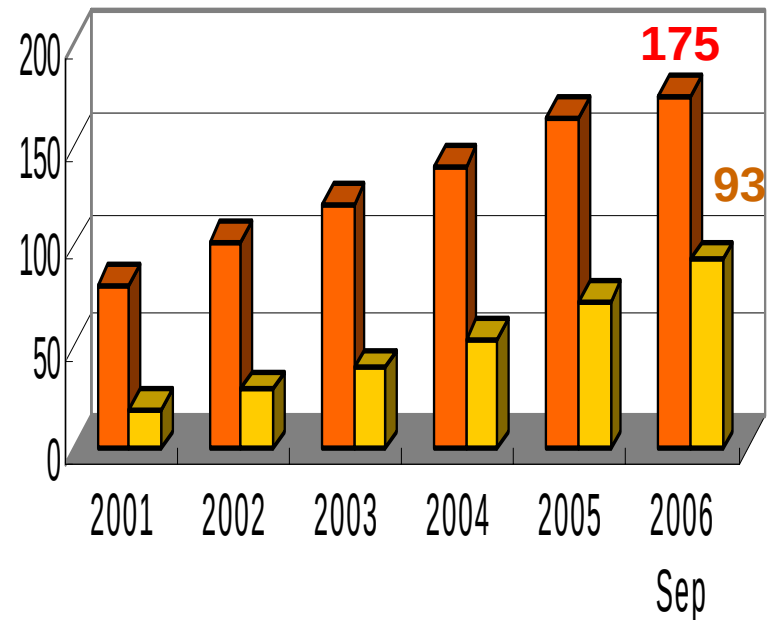
Taiwan / China

USD\$mn



Number of Stores

Taiwan / China



Nanlien International Corp.

Importing & Distributing

- Founded in 1979, Nanlien has built the distribution network around Taiwan and many sales offices in China.
- Well-known marketing and sales capabilities create opportunities to cooperate with international companies :

Category	Company	Brand
Beer	Anheuser-Busch	Budweiser Michelob Classic Dark Busch
Coffee	Kraft Foods	Maxwell House
Candy	Chupa Chups	Chupa Chups Lollipop



Asia Presence and Strategies

Presence in Asia

 Country with our manufacturing facilities

Vietnam

Instant noodles	1
Provisions	2

Thailand

Beverages	1
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Indonesia

Instant noodles	2
Beverages	1

PRC

Instant noodles	12
Beverages	12
Provisions	9

Taiwan

Instant noodles	2
Bev./Dairy	3
Provisions	2
Others	6

Philippines

Instant noodles	1
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* Base on 31 Aug, 2006

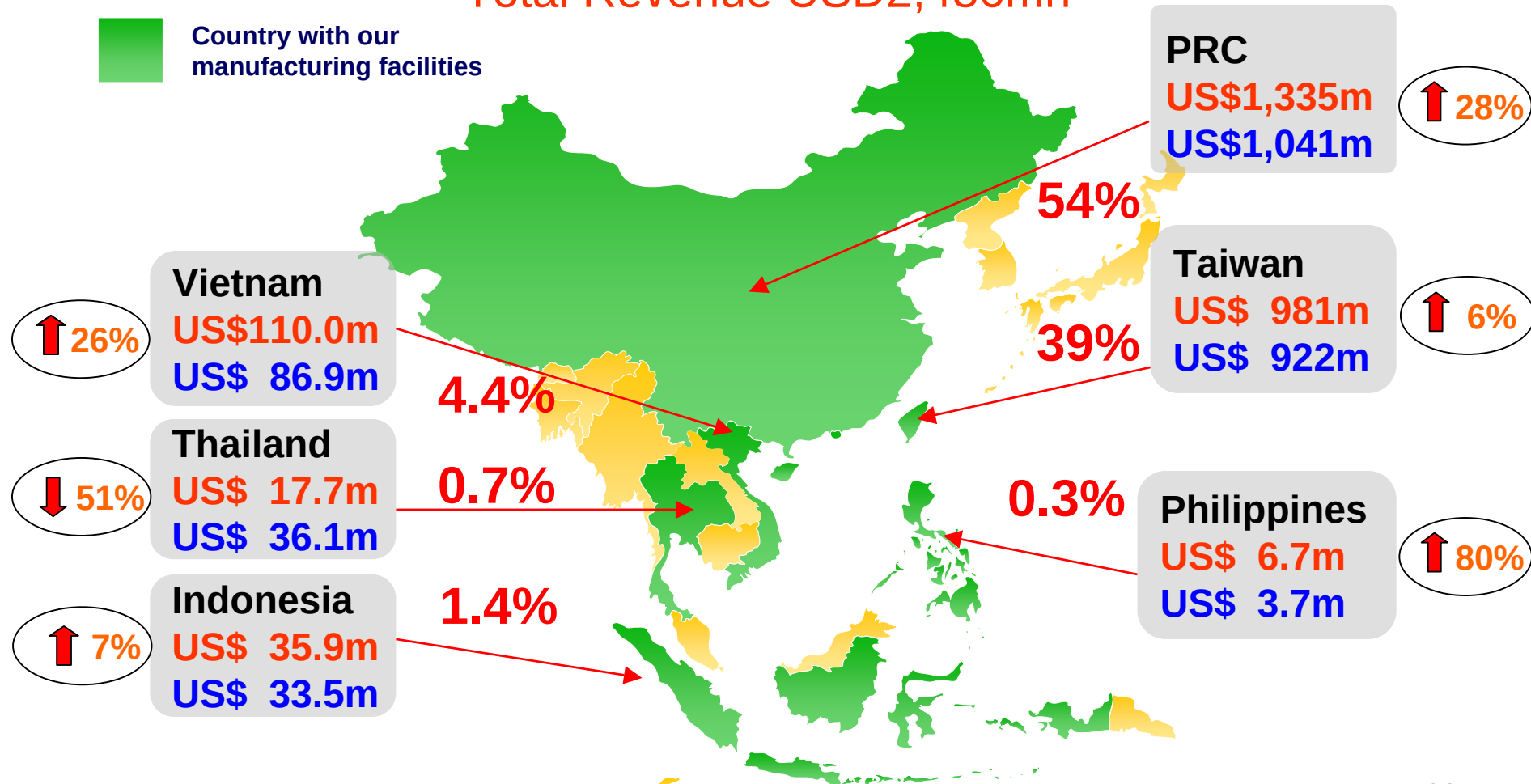
Revenue* in Asia

2006 1~9 / 2005 1~9

Total Revenue USD2,486mn



Country with our manufacturing facilities

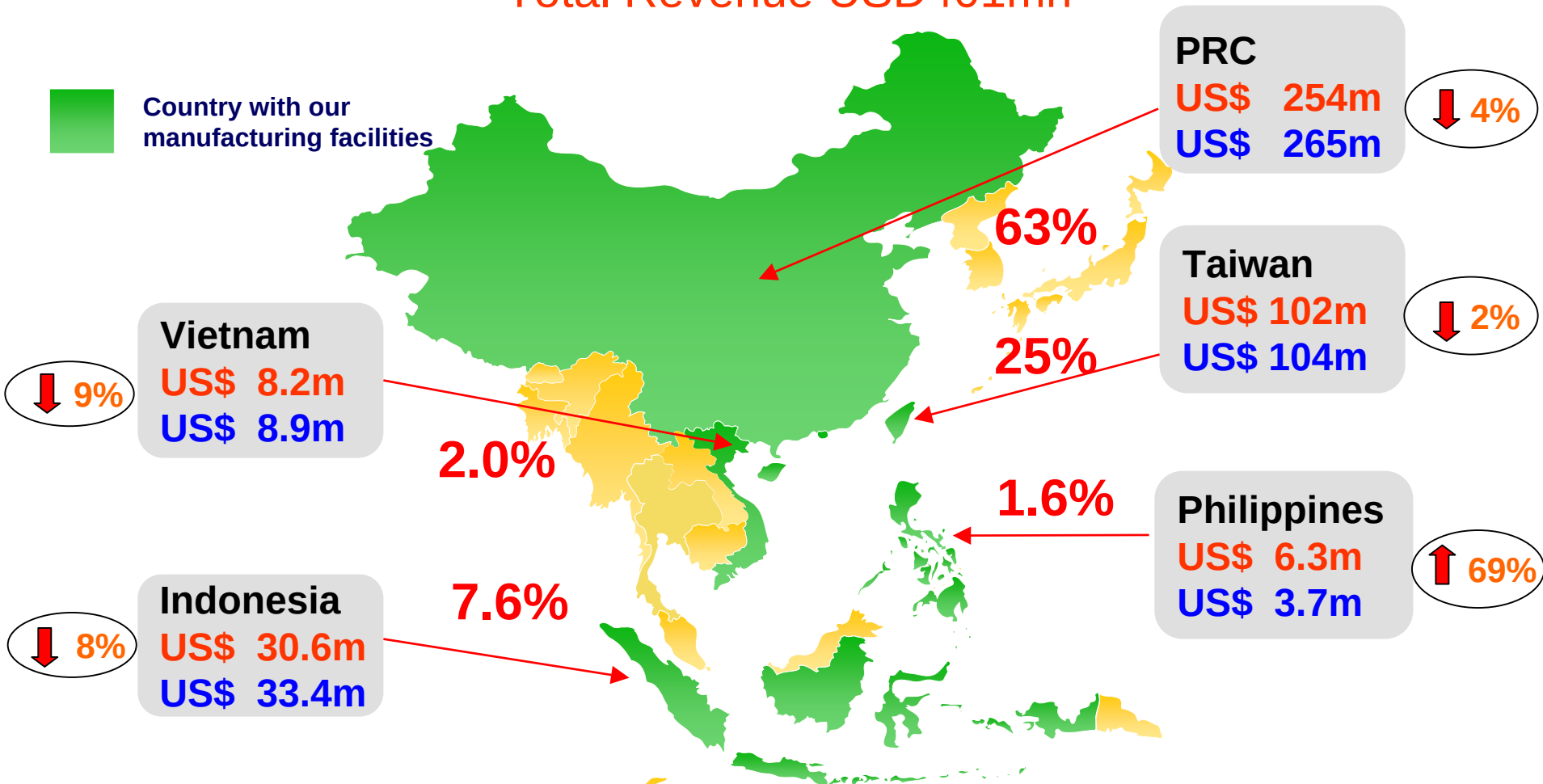


* By internal report and unaudited

Instant Noodles Revenue* in Asia

2006 1~9 / 2005 1~9

Total Revenue USD401mn

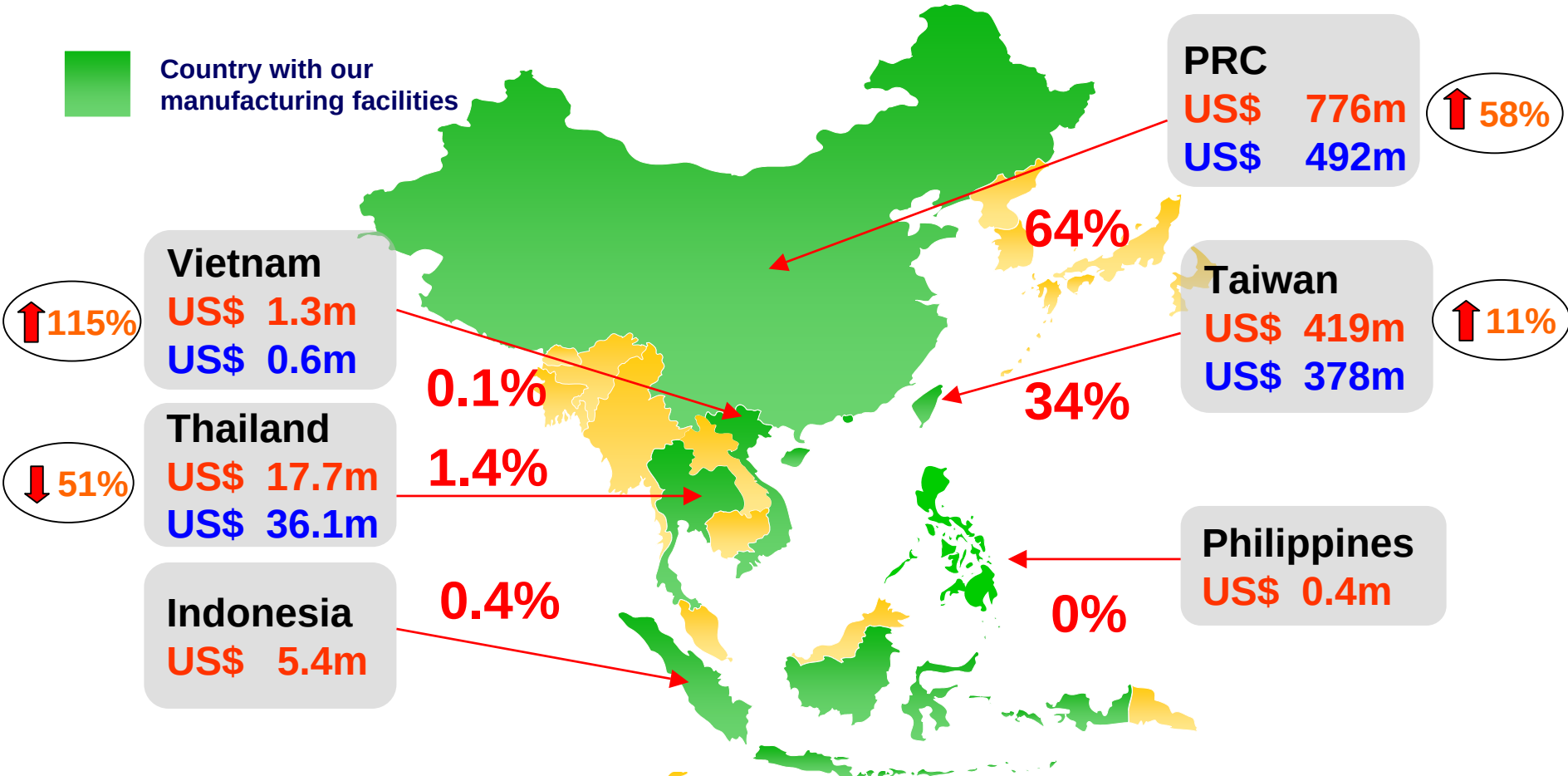


* By internal report and unaudited

Beverage Revenue* in Asia

2006 1~9 / 2005 1~9

Total Revenue USD1,220mn



* By internal report and unaudited

M&A Project in China

Jianlibao • Acquired Jianlibao Sales Agency

Wondersun Dairy • 15% holding, aim to develop various nutrition from dairy and soybean

Yantai North Andre Juice • 5% holding, listed in Hong Kong GEM
• Principal Products: Apple Juice Concentrate

Jinmailang Drink (Beijing) Co., Ltd • 50% JV with Jinmailang for beverage manufacturing and sales

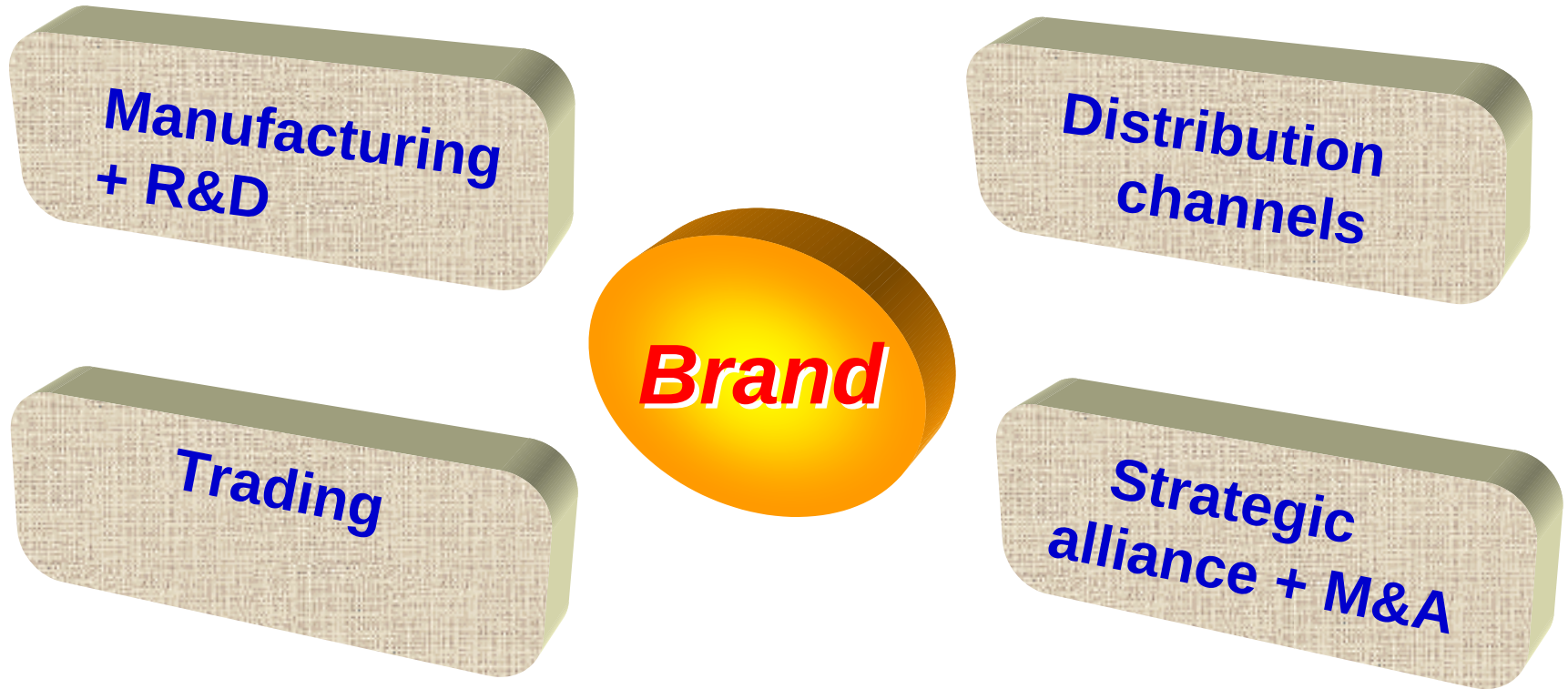
YHS Uni-President Food & Beverages

- 50% JV with Yeo Hiap Seng (Malaysia) Berhad
- Integrating food and beverage manufacturing and sales in Singapore, Malaysia and Thailand for Uni-President and Yeo Hiap Seng Group.
- Yeo Hiap Seng Group has been established for over 100 years with well-known brands such as Yeo's, Fizzi and Goodtase; company is listed in Singapore and Malaysia.



Asian Operation Strategies

One Core + Four Axles





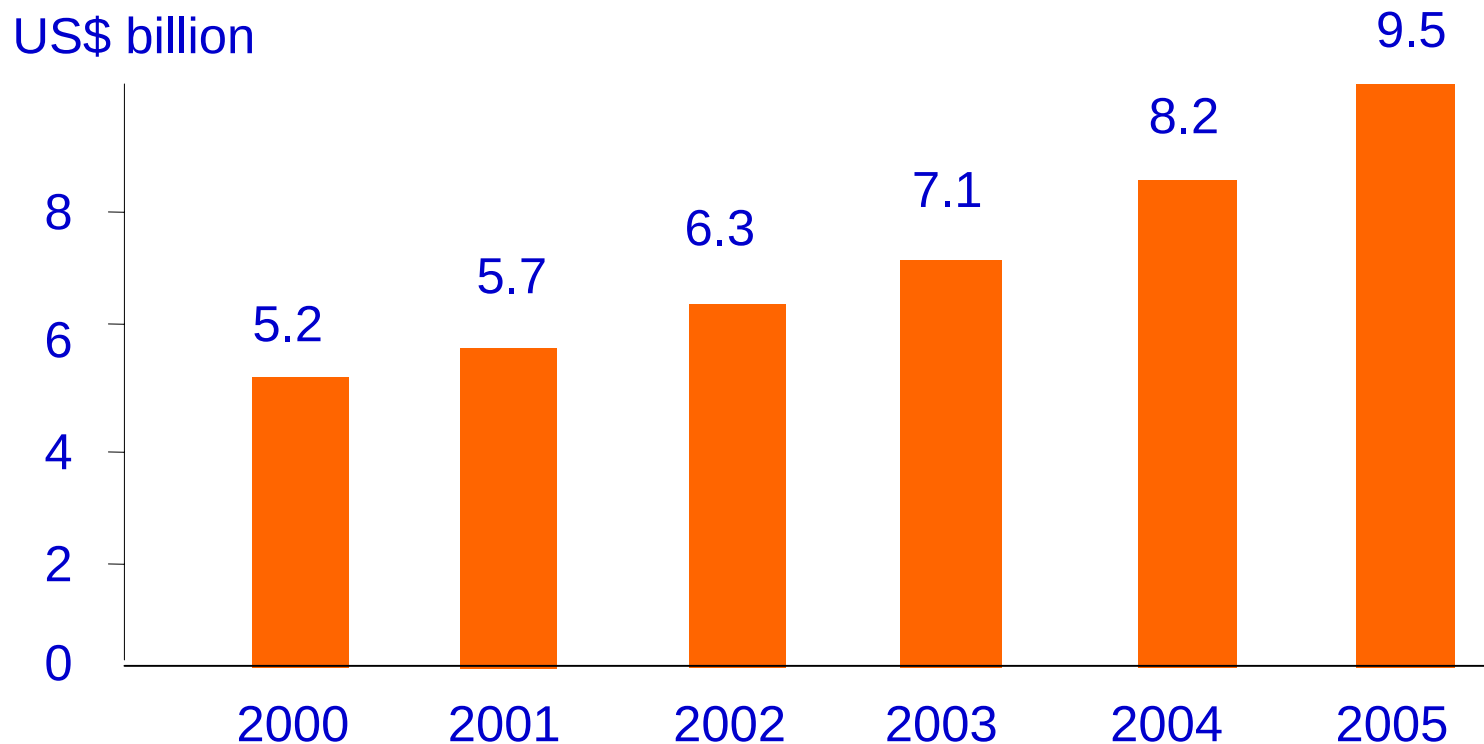
統一企業
股份有限公司

大 綱

- 統一集團簡介
- 統一企業營運說明
- 主要關係企業簡介
- 亞洲佈局及策略

統一集團簡介

統一集團合併營收*



* 持股20%以上

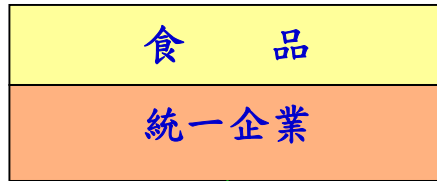
* 台幣兌美金匯率2005.12.30為NT\$32.85

集團發展說明

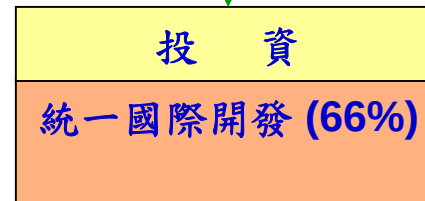
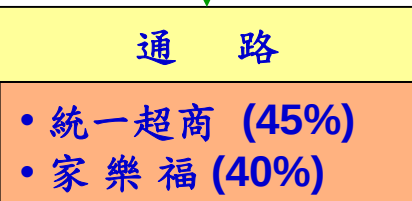
- 統一企業成立於1967年，除食品製造銷售外，亦轉投資於零售、貿易、科技、營建及觀光休閒產業，逐漸發展成為台灣主要的集團之一。
- 以台灣、中國大陸以及東南亞的越南、泰國、印尼以及菲律賓為主要發展市場。
- 近年來將集團區分為5個次集團：

次 集 團	主 導 公 司
食 品	統一企業股份有限公司
流 通	統一超商股份有限公司
貿 易	南聯國際貿易股份有限公司
金 融	數家金融公司
投 資	統一國際開發股份有限公司

集團主要企業及品牌



- 大統益 (38%)- 台灣最大黃豆製油公司
- 光泉 (31%)- 乳品及飲料



- 統一超商為台灣最大之零售通路，經營超過 4,349家 7-Eleven 便利商店
- 家樂福為台灣最大之量販連鎖，擁有 43 家分店，2005 年的營收為 US\$1.6bn

- 進口及代理經銷商民生消費商品，包括 Anheuser-Busch 啤酒，Maxwell House 咖啡 and Chupa Chups 棒棒糖
- 2005年營收為 US\$71mn

- 統一集團之轉投資工具，主要投資如：LTPS TFT LCD、購物商場、生物科技、石化業
- 2005年共投資52個標的，總投資金額超過 US\$595mn

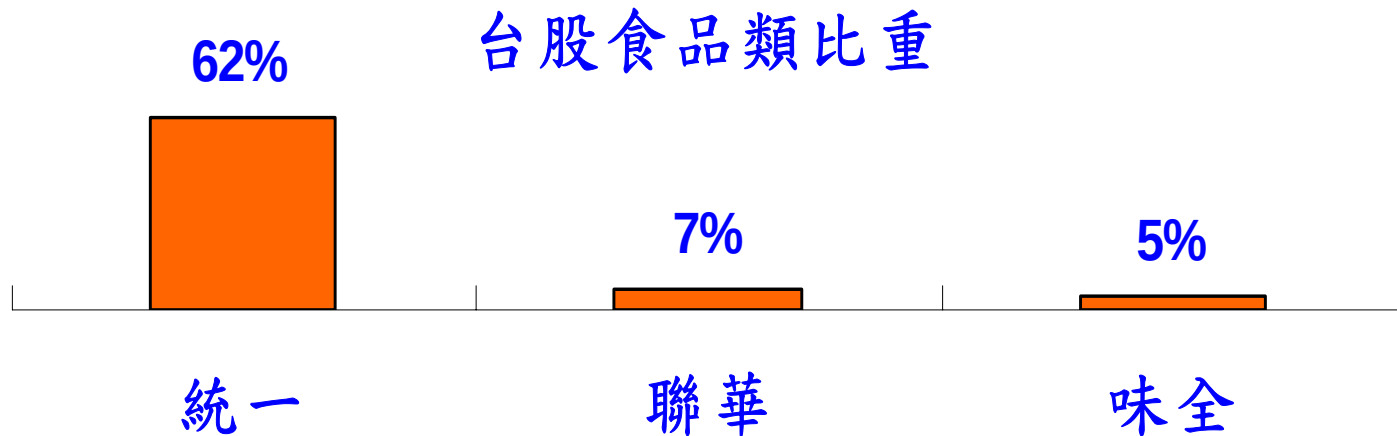
- 持股29% 統一綜合證券
- 持股14% 萬通票券
- 持股30% 統一安聯人壽



統一企業營運說明

統一企業股份有限公司

- 統一企業是台灣最大及中國大陸領先的食品公司之一，2005年非合併的營收為 US\$1.2bn，總資產超過 US\$2.3bn
- 市值 **US\$3.0bn** *



* 市值以2006.10.27之收盤價計算

主要銷售商品

類 別	產 品 品 項	營收 %		
		2004	2005	2006 9M
飲料及乳品	茶			
	乳品	37%	42%	43%
	咖啡、果汁、水等			
食 糧	飼料、食用油、麵粉	38%	31%	31%
速 食 麵	速食麵	11%	11%	10%
其 他	冷凍食品、肉品、調味品、冰品	7%	9%	9%
保 健 食 品	健康食品、麵包	7%	7%	7%

* 非合併報表

上半年營運表現*

Unit: US\$ mn	2006 1~9月	2005 1~9月		
營收	981	922	↑	6%
毛利率	23.76%	22.35%	+	1.41%
營益率	4.43%	3.46%	+	0.97%
淨利	89	79	↑	12%
每股盈餘 (NTD)	0.87	0.77		

2006年處分神隆製藥，獲利 US\$2mn

2005年資產減損共計 US\$6mn

*非合併報表

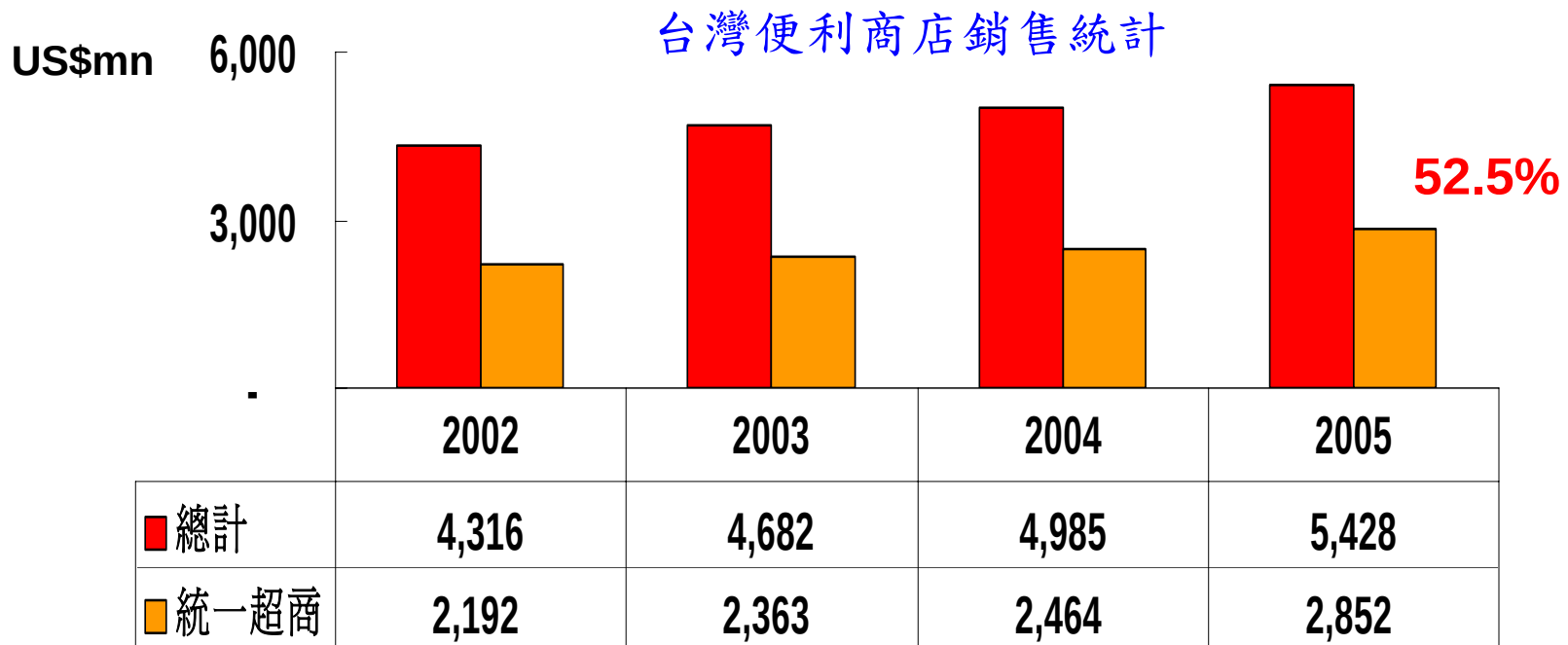
*台幣兌美金匯率2005.12.30為NT\$32.85

主要關係企業簡介

統一超商



- 台灣最大零售通路
- 獲7-ELEVEN永久授權經營，是台灣最大之連鎖便利商店

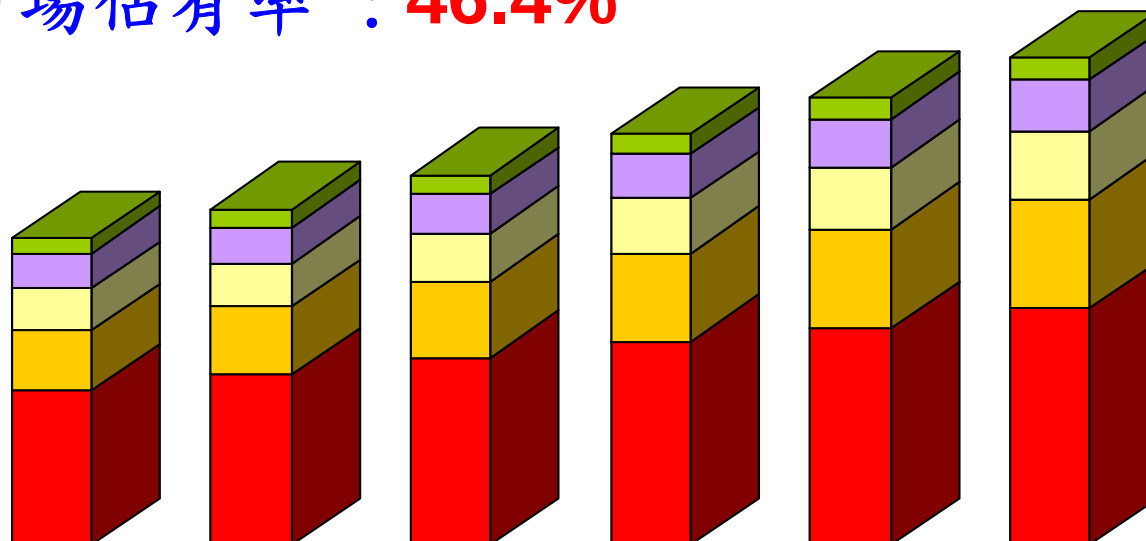




便利商店店數統計

統一超商2006年10月共 4,349 家店

以店數計之市場佔有率：46.4%



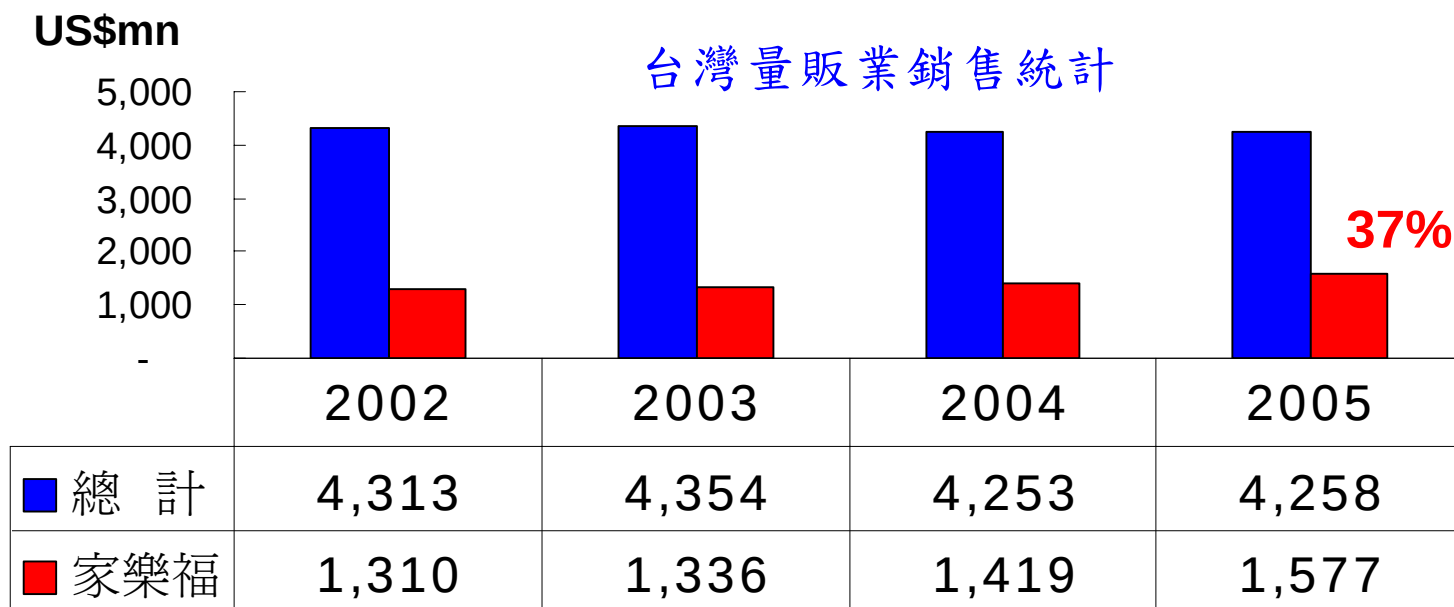
台灣主要之便利商店

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■ Niko Mart Chain	261	302	325	331	356	360
■ OK Chain	606	618	677	743	804	873
■ Hi-Life Chain	712	728	810	942	1,060	1,160
■ Family Mart Chain	1,010	1,161	1,303	1,500	1,698	1,851
■ 7-ELEVEN Chain	2,640	2,908	3,187	3,470	3,680	4,037

家樂福



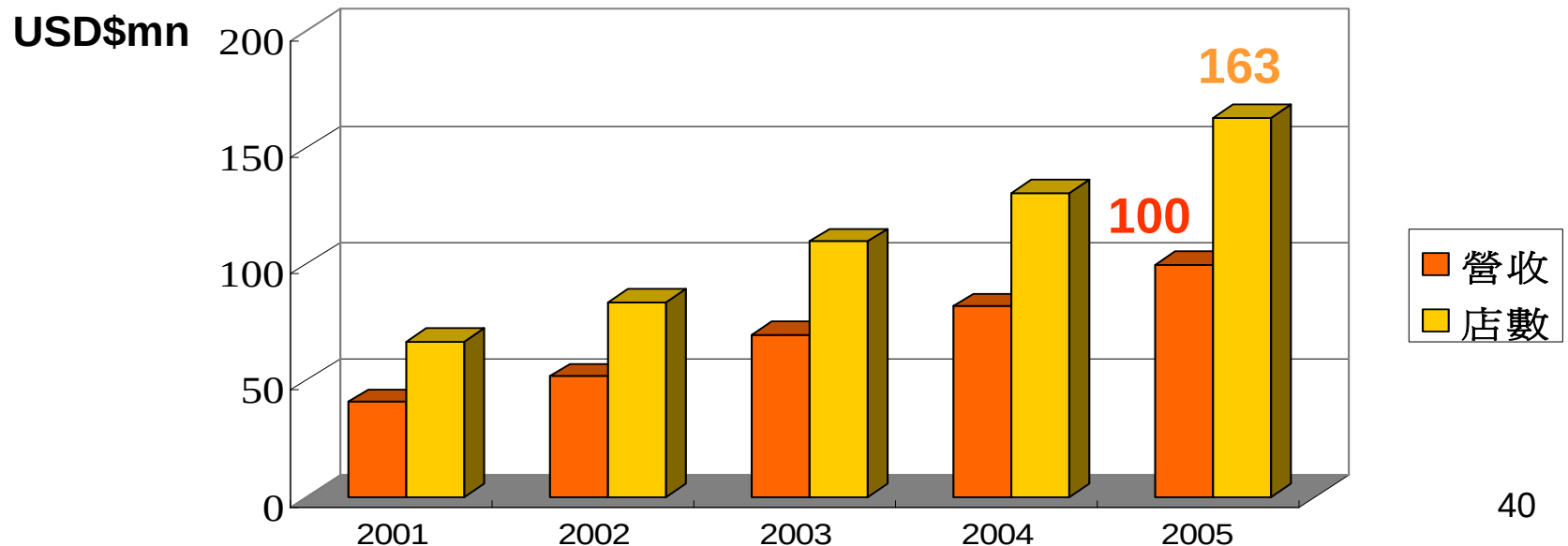
- 台灣最大之量販連鎖通路
- 2006 年6月共展店 43 家，其中包括自 Tesco 取得之 6 家店，市佔率擴大至 45%





康是美藥妝

- 成立於1995年, 統一超商100%持股
- 經銷各大廠牌化妝品、藥品及一般日常生活百貨
- 截至2006年7月台灣共 197 家店, 中國大陸共 6 家店
- 中國大陸目標2010年時展店至100家





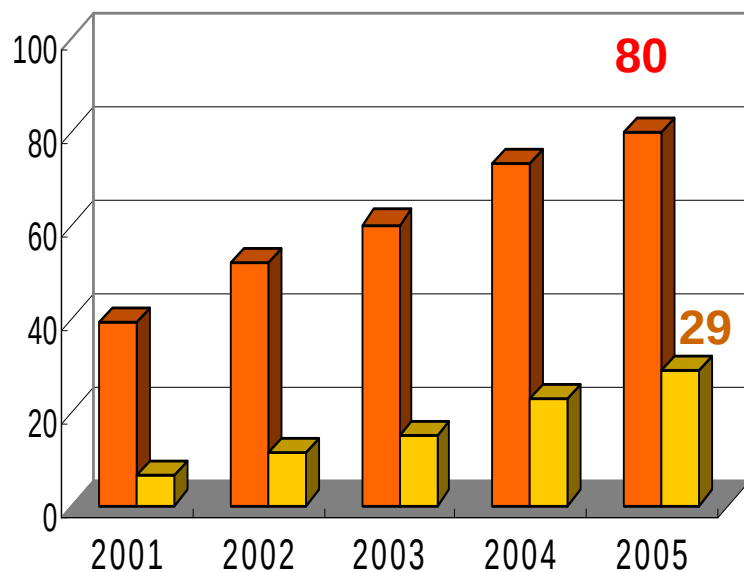
統一星巴克咖啡

與美國 Starbucks 合作，經營台灣及中國大陸：上海、江蘇、浙江地區

營 收

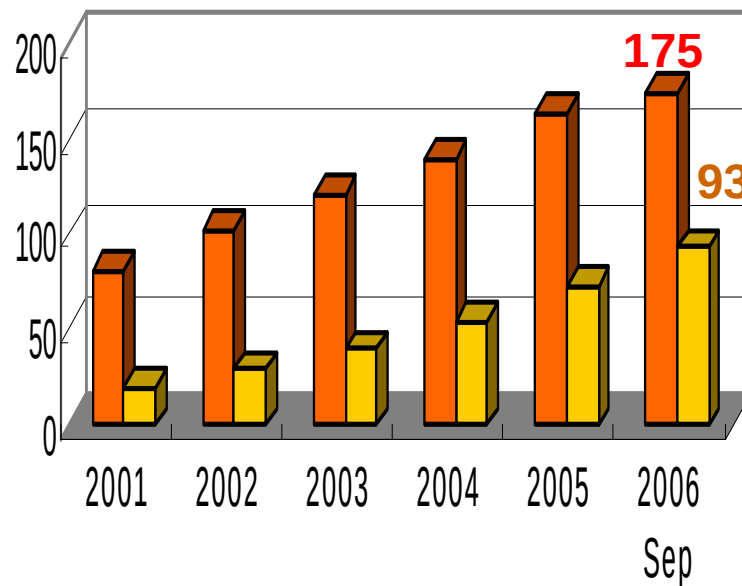
台灣 / 中國大陸

USD\$mn



店 數

台灣 / 中國大陸



南聯國際貿易股份有限公司

進口及經銷

- 創立於1979年，南聯公司在台灣設立了完善的經銷網路，並且開始在中國大陸設立銷售據點
- 良好的行銷及經銷能力，使南聯公司與國際大廠有豐富的合作經驗：

類 別	公 司	品 牌
啤 酒	Anheuser-Busch	Budweiser Michelob Classic Dark Busch
咖 啡	Kraft Foods	Maxwell House
糖 果	Chupa Chups	Chupa Chups Lollipop

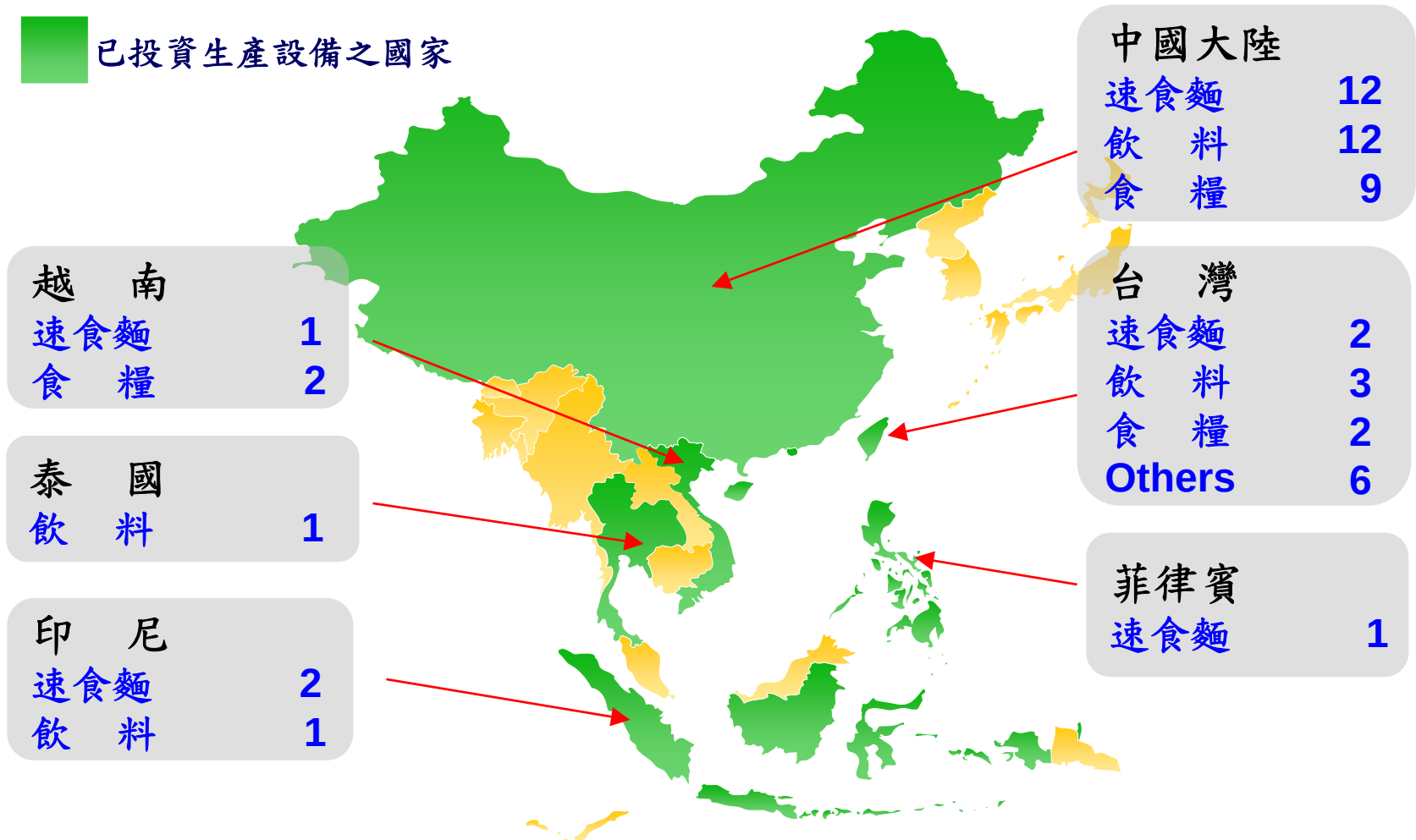


亞洲佈局及策略

亞洲之佈局



已投資生產設備之國家



* 依2006. 8. 31統計數據

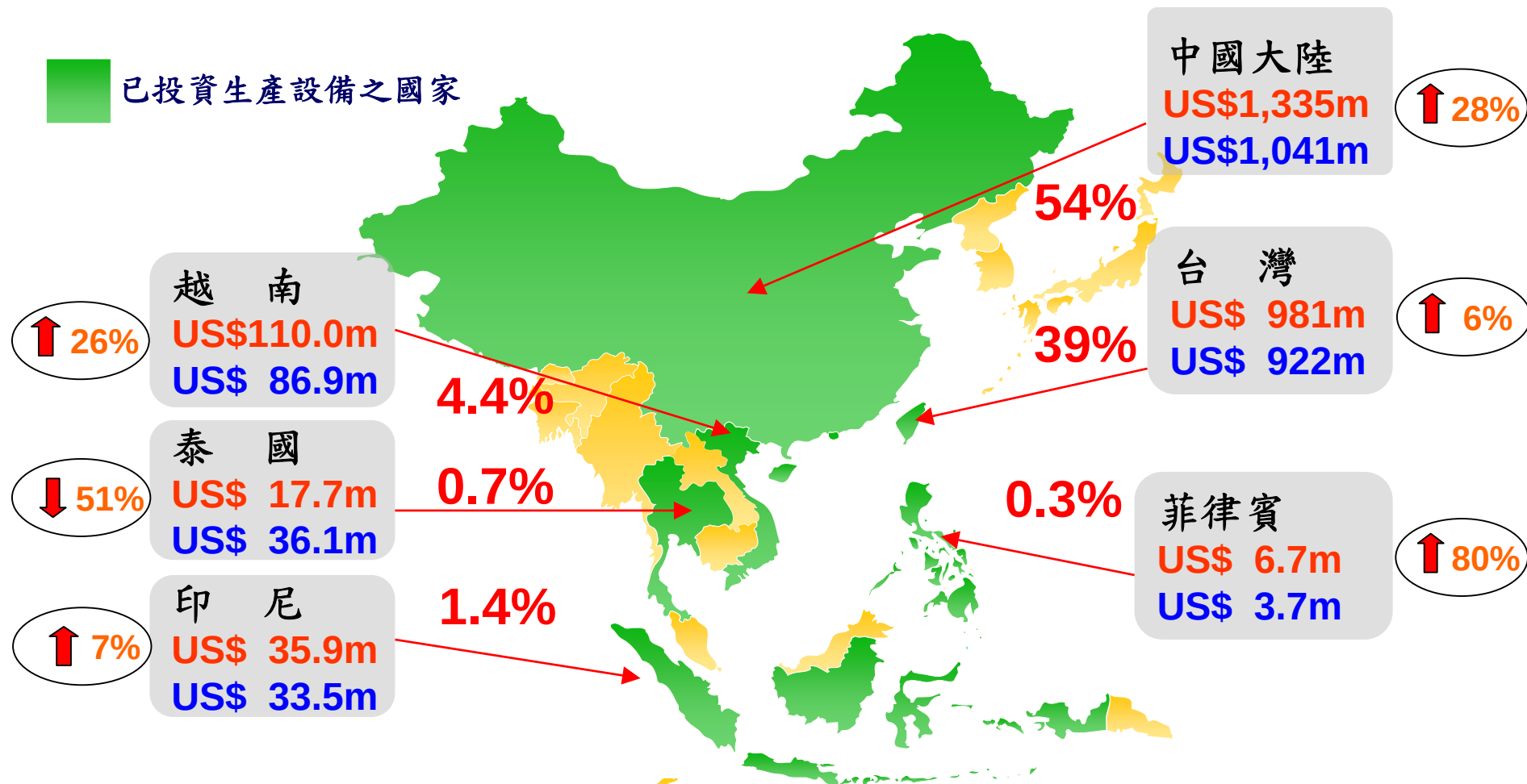
食品營收

2006 1~9月 / 2005 1~9月

總營收合計 USD2,486mn



已投資生產設備之國家



* 依未經會計師查核之自結報表統計

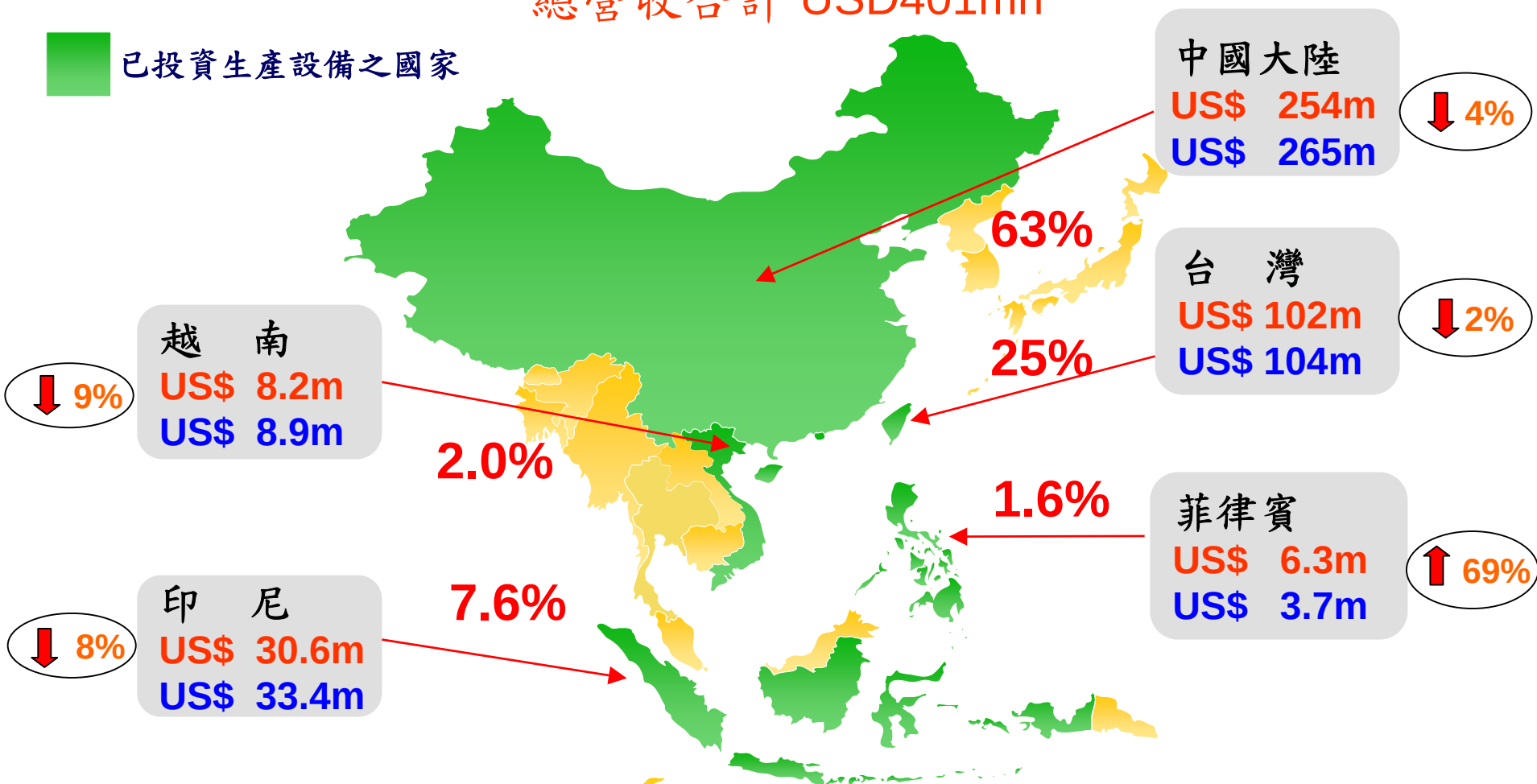
速食麵營收

2006 1~9月 / 2005 1~9月

總營收合計 USD401mn



已投資生產設備之國家



*依未經會計師查核之自結報表統計

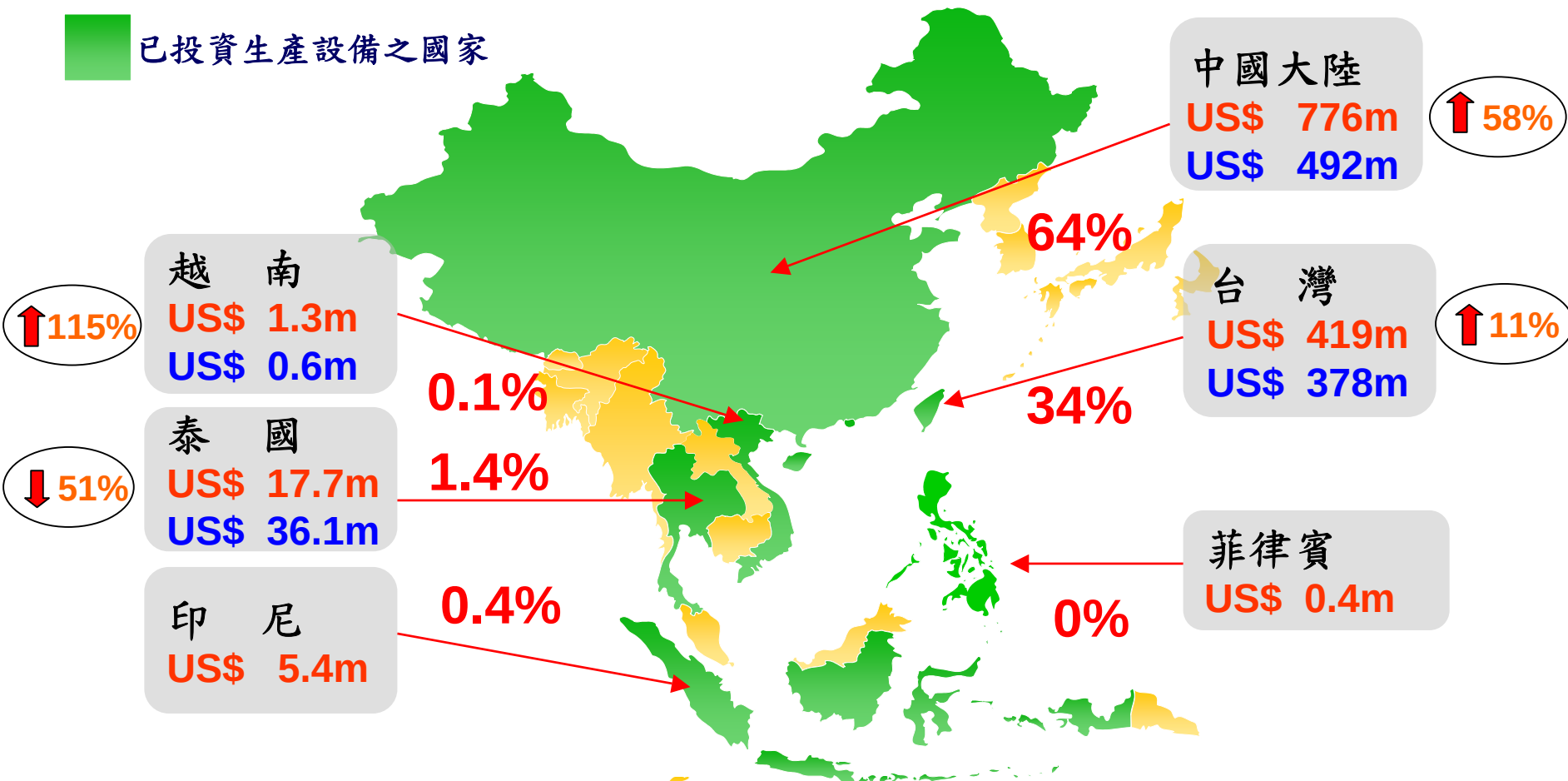
飲料營收

2006 1~9月 / 2005 1~9月

總營收合計 USD1,220mn



已投資生產設備之國家



*依未經會計師查核之自結報表統計

在中國大陸之併購策略

- 三水健力寶貿易 • 取得健力寶獨家經銷權
- 完達山乳業 • 持股15%，發展動、植物性蛋白營養品
- 北方煙台
安德利果汁 • 持股5%，香港創業版上市
• 主要產品：濃縮蘋果原汁
- 今麥郎飲品 • 持股50%，與今麥郎合作
飲料之製造及銷售

統一楊協成食品飲料行銷公司

- 持股50%，與新加坡及馬來西亞上市公司楊協成合作
- 整合新加坡、馬來西亞、泰國地區食品及飲料方面之生產銷售
- 楊協成集團已成立超過 100年，知名的品牌眾多如Yeo's, Fizzi and Goodtase



亞洲營運策略

一個核心 + 四個主軸

