



TWSE stock code:1216

# ***2021Y Annual Results***

**8 April, 2022**



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# ***Agenda***

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**1. Uni-President (1216TT) Group Overview**

**2. CVS & Retail Business (PCSC 2912TT)**

**3. China F&B Business (UPCH 220HK)**



# ***Agenda***

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## **1. Uni-President (1216TT) Group Overview**



# The Major Structure of Uni-President Group

**F&B in Taiwan Market: Uni-President (UPEC)(1216TT)**

## F&B

**UPCH (220 HK)**

UP Group holds **72.11%**

**Southeast Asia Holdings**

(Vietnam, Thailand, Philippines)

UPEC holds 100%

**Woongjin Foods**



UP Group holds **74.74%**

**TTET Union (1232TT)**

UPEC holds 38.50%



UP Group holds 46.14%

**Wei Lih Food**

UPEC holds 33.30%

Taiwan No.2 Noodle Company



**Kuang Chuan Dairy**

UPEC holds 31.25%

Taiwan No.3 Dairy Company



## Retail & Logistics

**PCSC(2912TT)**



UPEC holds 45.40%

**Uni-Wonder Corp.**

(Taiwan Starbucks)

UPEC holds 40%

PCSC holds 60%



**Presicarre**

(Taiwan Carrefour)

UPEC holds 20.50%

PCSC holds 19.50%



**President Transnet Corp.**

(Takkyubin Taiwan)

UPEC holds 20%

PCSC holds 70%



**Phillipine 7-11**

(SEVN PM)

PCSC holds 54.88%



## Container & Packaging

**Ton-Yi Industrial**

(9907TT)



UPEC holds 45.55%

UP Group holds **47.22%**

## Leisure Business

**President Fair Development**

(Dream Mall)

UPEC holds 40.50%

UP Group holds 100%

**Uni-President Development**

(Taipei BOT)

UPEC holds 30%

UP Group holds 70%

## Others

**President International**

**Development**

(PIDC)

UPEC holds 69.37%

**Scinopharm**

(1789TT)



UPEC holds 37.94%

UP Group holds **47.01%**

**President Securities**

(2855TT)

UPEC holds 28.68%

*\* The above structure only includes Uni-President's major subsidiaries & holding% is as of 2021/12/31)*



**統一企業公司**  
UNI-PRESIDENT ENTERPRISES CORP.

開創健康快樂的明天

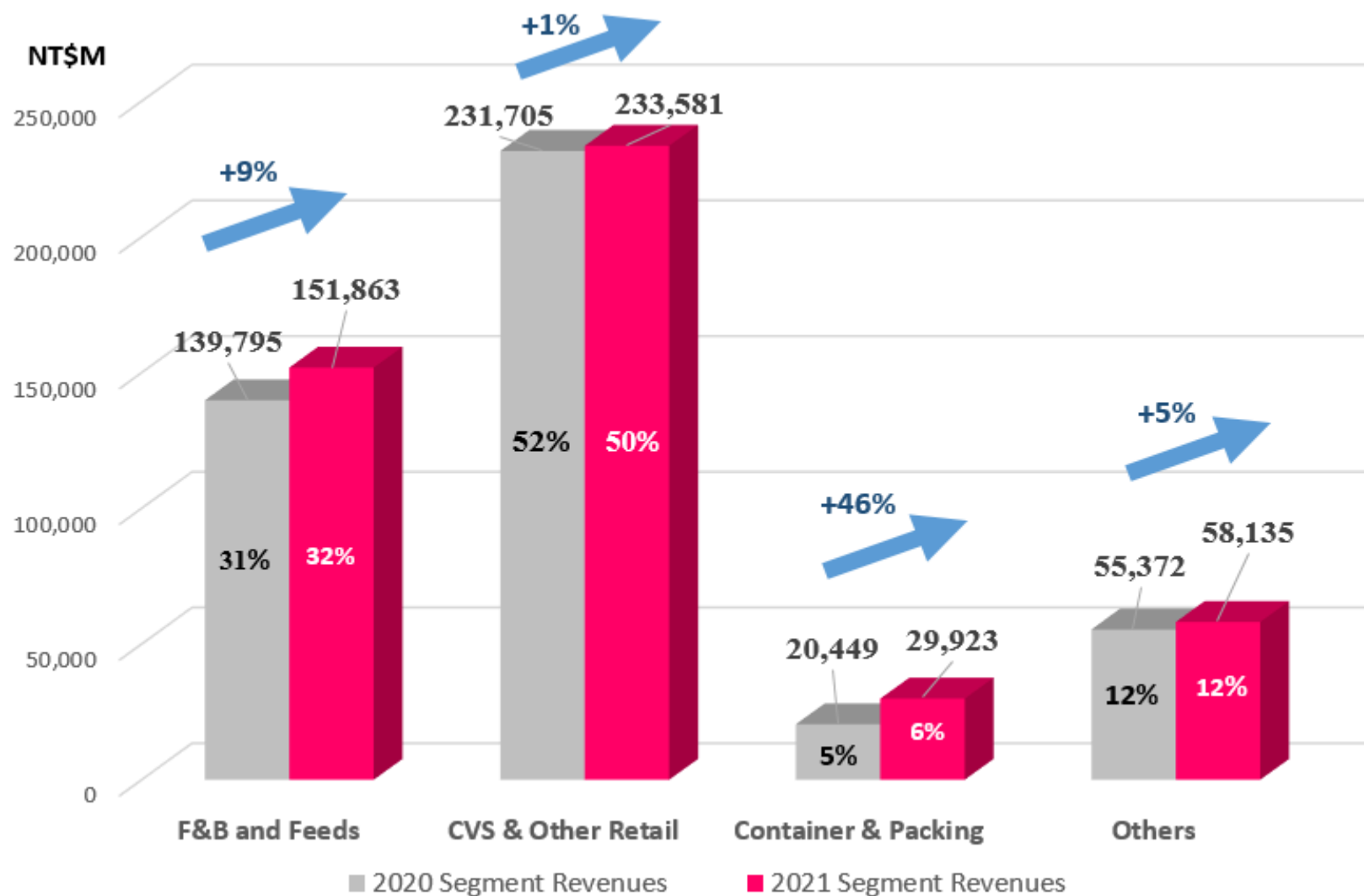
# Results Highlight (Consolidated)

<i>In NTD Millions unless otherwise noted</i>	<b>2021</b>	<b>2020</b>	<b>YoY</b>
Revenue	473,502	447,320	5.85%
Gross Profit	156,106	154,030	1.35%
Operating Profit	28,392	29,784	-4.67%
Profit Before Tax	36,268	38,438	-5.65%
Profit After Tax (attribute to owners of the parent)	19,879	21,542	-7.72%
EPS (in NTD)	3.50	3.79	-0.29
<b>Cash Dividend/per share*</b>	<b>2.70</b>	<b>2.70</b>	
<b>Gross Margin</b>	<b>32.97%</b>	<b>34.43%</b>	<b>-1.46 ppts</b>
<b>Operating Margin</b>	<b>6.00%</b>	<b>6.66%</b>	<b>-0.66 ppts</b>
<b>Pretax Margin</b>	<b>7.66%</b>	<b>8.59%</b>	<b>-0.93 ppts</b>

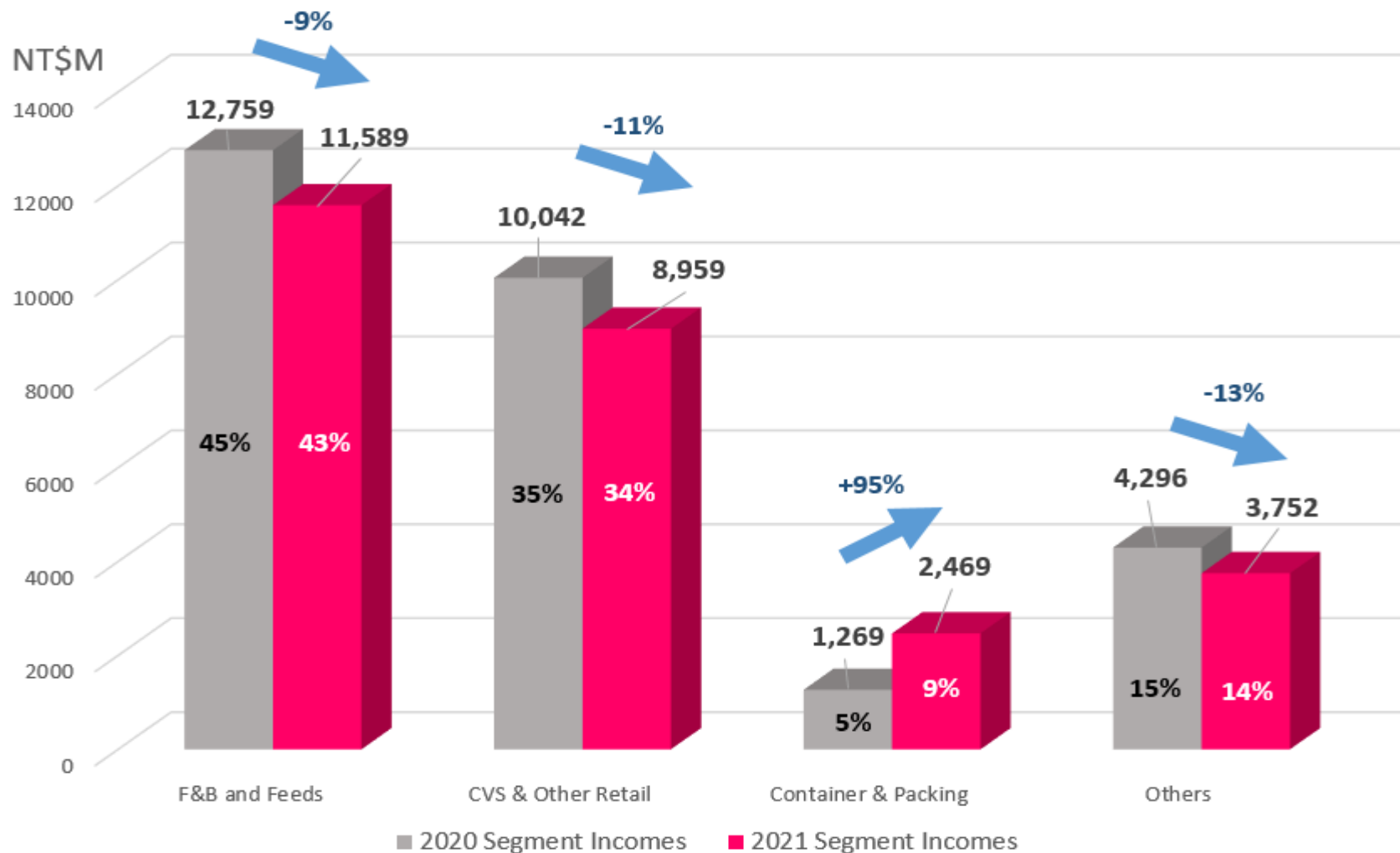
\* Dividend policy was proposed at 2022/3/9 board meeting (pending shareholders' meeting resolution).



# Segment Revenues



# Segment Incomes





# Balance Sheets & Financial Highlights

<i>Selected Items (Consolidated) (In NTD Millions )</i>	<b>2021</b>		<b>2020</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
Cash and cash equivalents	80,838	15.73%	81,979	16.55%
Total Asset	514,040	100%	495,338	100%
Borrowings*	101,842	19.81%	96,237	19.43%
Total Equity	180,994	35.21%	180,599	36.46%
<b>ROE</b>	<b>15.93%</b>		<b>17.37%</b>	
<b>Current Ratio</b>	<b>106.48%</b>		<b>103.52%</b>	
<b>Interesting-Bearing Liabilities to Equity Ratio</b>	<b>56.27%</b>		<b>53.29%</b>	
<b>Net Interesting-Bearing Liabilities to Equity Ratio</b>	<b>11.60%</b>		<b>7.89%</b>	

\* Excluding lease liabilities



# Cash Flows (Consolidated)

<i>(In NTD Millions)</i>	<b>2021</b>	<b>2020</b>
Beginning balance	81,979	74,707
Net Cash flows from (used in) Operating activities	56,353	61,720
Net Cash flows from (used in) Investing activities	(23,103)	(15,755)
<b><i>Capital Expenditure*</i></b>	(16,988)	(15,820)
Net Cash flows from (used in) Financing activities	(33,042)	(38,380)
<b><i>Cash Dividends</i></b>	(15,341)	(14,205)
Ending balance	80,838	81,979

*\*Capital expenditures includes the acquisition and disposal of PP&E (including interests payment), the increase and disposal of intangible assets, and the prepayment of equipment (including interests payments)*



# Major Profit Contributors to Uni-President (Standalone)

(In NTD Millions)	2021		2020		YOY
	Amount	% of NI	Amount	% of NI	%
<b>Operating Income</b>	<b>2,962</b>	<b>15%</b>	<b>2,693</b>	<b>12%</b>	<b>9.99%</b>
<b>Investment Income</b>	<b>17,004</b>	<b>86%</b>	<b>19,113</b>	<b>89%</b>	<b>-11.03%</b>
1. Cayman President (100%)	5,688	29%	7,746	36%	-26.67%
2. PCSC (45.40%)	4,035	20%	4,651	22%	-13.25%
3. President Securities (28.68%)	1,149	6%	989	5%	16.23%
4. Ton Yi Industrial (45.55%)	841	4%	417	2%	101.86%
5. Nan Lien (100%)	742	4%	548	3%	35.44%
6. PRESCO (100%)	598	3%	576	3%	3.79%
7. PIDC (69.37%)	577	3%	435	2%	32.53%
8. Kuang Chuan (31.25%)	506	3%	467	2%	8.37%
9. TTET Union (38.50%)	478	2%	497	2%	-3.88%
10. Carrefour (20.50%)	319	2%	398	2%	-20.03%
<b>Net Income</b>	<b>19,879</b>	<b>100%</b>	<b>21,542</b>	<b>100%</b>	<b>-7.72%</b>



# *Agenda*

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## **2. CVS & Retail Business (PCSC 2912TT)**

# CVS & Retail Business



President Chain Store Corp. (PCSC 2912 TT)

- Opened the first 7-11 in Taiwan market in 1980.
- Listed on TWSE since 1997.
- 7-11 Taiwan market share by no. of stores is 50.5%.
- 7-11 Philippines with 60% ↑ market share and holding at No.1.

## Reliance-Based Service Platform That Exceeds Customer Expectations

Satellite 7-11 Stores  
Generate Extra Revenues



Innovation and Integration  
Attract Consumers to the  
Stores

Digital Platform



Social Media



Synergize to Form the Largest Chain Brand

# Results Highlight (Consolidated)



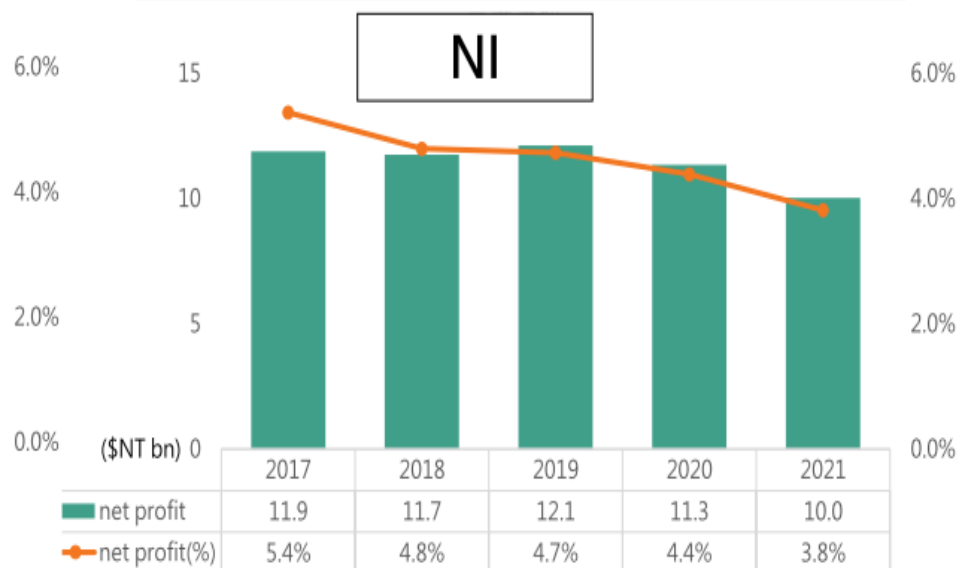
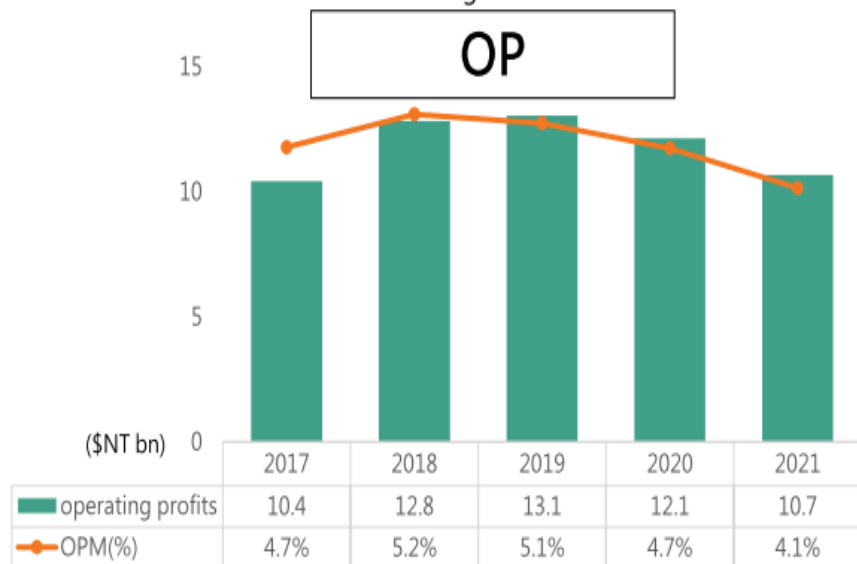
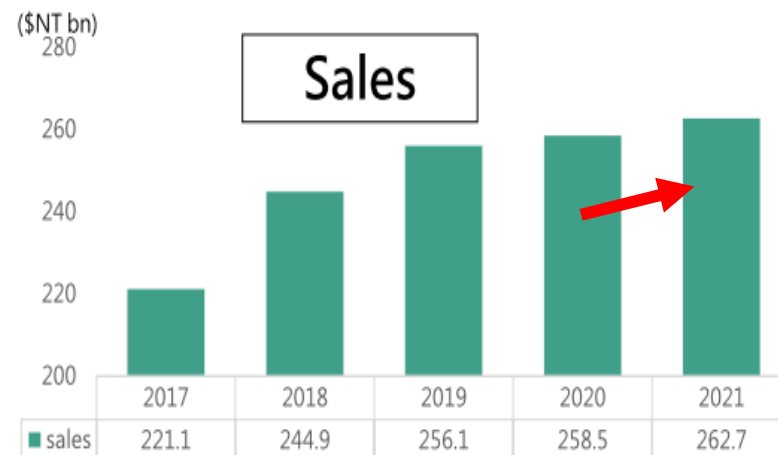
<i>In NTD Millions unless otherwise noted</i>	<b>2021</b>	<b>2020</b>	<b>YoY</b>
Revenue	262,735	258,495	1.64%
Gross Profit	88,124	88,081	0.05%
Operating Profit	10,670	12,145	-12.14%
Profit Before Tax	12,072	13,810	-12.59%
Profit After Tax (attribute to owners of the parent)	8,862	10,238	-13.44%
EPS (in NTD)	8.52	9.85	-1.33
<b>Cash Dividend/per share*</b>	<b>9</b>	<b>9</b>	
<b>Gross Margin</b>	<b>33.54%</b>	<b>34.07 %</b>	<b>-0.53 ppts</b>
<b>Operating Margin</b>	<b>4.06%</b>	<b>4.70%</b>	<b>-0.64 ppts</b>
<b>Pretax Margin</b>	<b>4.59%</b>	<b>5.34%</b>	<b>-0.75 ppts</b>

\* Dividend policy was proposed at 2022/3/9 board meeting (pending shareholders' meeting resolution).

# Key Financial Results(Consolidated)



Note: Outlets included Shanghai Starbucks before 2017

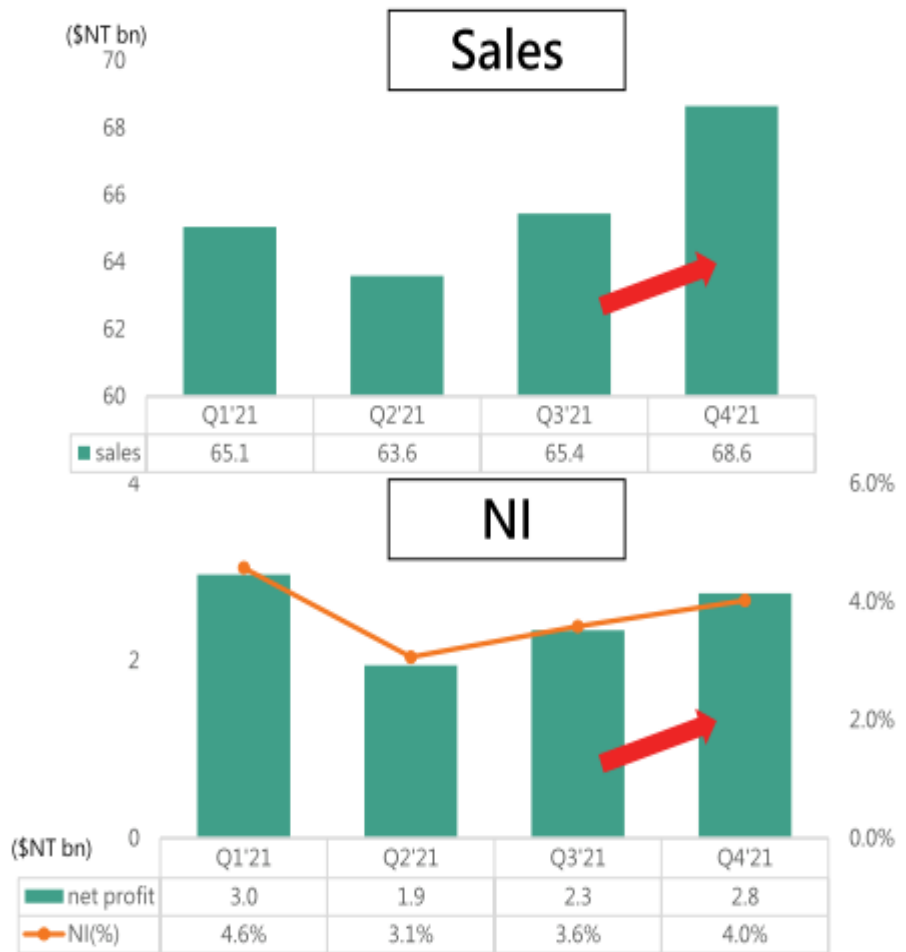


Note: Figures in 2017 excluded Shanghai Starbucks disposal gain.

**The profit of 2021 declined mainly because 7-11 Taiwan, Starbucks and some Taiwan businesses had impact of COVID-19.**



# 2021 Quarterly Financial Results (Consolidated)



**COVID-19 outbreak since Mid-May, so profit declined in Q2 & Q3.  
However, as the pandemic slowdown, it has been recovering quarter by quarter.**



# ***Agenda***

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## **3. China F&B Business (UPCH 220HK)**

# F&B Business in China Market

## Uni-President China Holdings Ltd. (UPCH 220HK)

- ◆ Commenced F&B business in China market since 1992
- ◆ Listed on HKSE since Dec 17th, 2007



# Results Highlight (Consolidated)

<i>In RMB Millions unless otherwise noted</i>	<b>2021</b>	<b>2020</b>	<b>YoY</b>
Revenue	25,231	22,762	10.8%
Gross Profit	8,219	8,066	1.9%
Operating Profit	1,906	2,108	-9.6%
Profit Before Tax	2,142	2,326	-7.9%
Profit After Tax (attribute to owners of the parent)	1,501	1,626	-7.7%
EPS (in NTD)	34.74	37.64	-2.9
<b>Cash Dividend/per share*</b>	<b>41.69</b>	<b>37.64</b>	
<b>Gross Margin</b>	<b>32.6%</b>	<b>35.4%</b>	<b>-2.8 ppts</b>
<b>Operating Margin</b>	<b>7.6%</b>	<b>9.3%</b>	<b>-1.7 ppts</b>
<b>Pretax Margin</b>	<b>8.5%</b>	<b>10.2%</b>	<b>-1.7 ppts</b>

\* Dividend policy was proposed at 2022/3/7 board meeting (pending shareholders' meeting resolution).

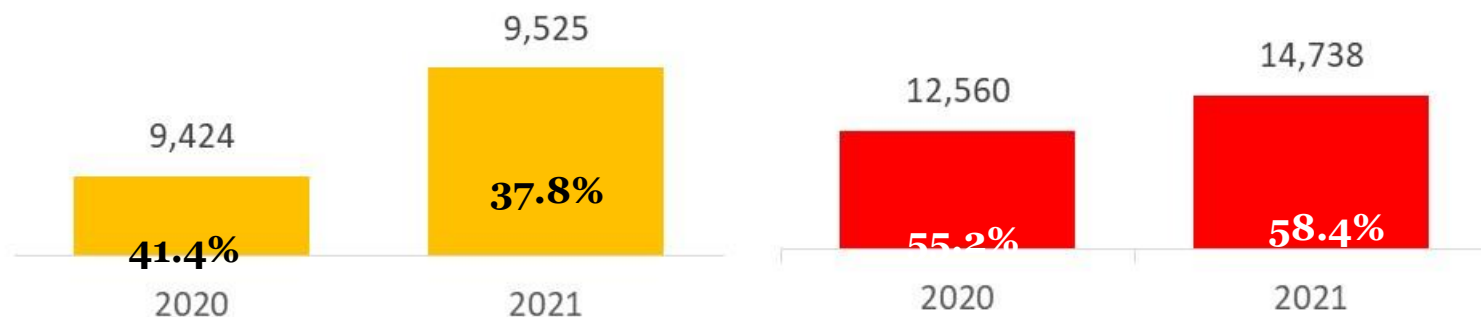
# Segment Information

(RMB mn)

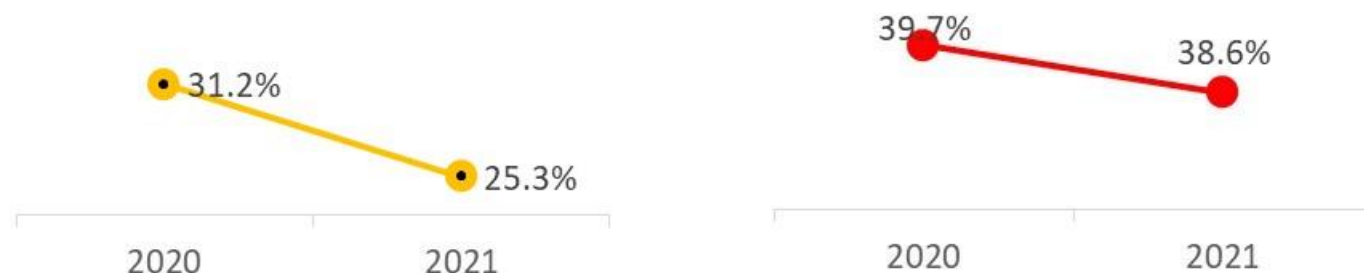
Food\*

Beverages

Revenue



Gross margin



Operating margin\*\*



\* Food segment include self-heating meals “Kai Xiao Zao (開小灶)”

\*\*Segment profit does not include unallocated profit/ (loss)

# Balance Sheets & Financial Highlights

<i>Selected Items (Consolidated) (In RMB Millions )</i>	<b>2021</b>		<b>2020</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
Cash and cash equivalents *	7,794	35.5%	7,690	34.8%
Total Asset	22,065	100%	22,104	100%
Borrowings**	112	0.5%	487	2.2%
Total Equity	13,765	62.4%	13,887	62.8%
<b>ROE</b>	<b>10.9%</b>		<b>11.8%</b>	
<b>Current Ratio</b>	<b>95.8%</b>		<b>80.4%</b>	
<b>Interesting-Bearing Liabilities to Equity Ratio</b>	<b>0.8%</b>		<b>3.5%</b>	
<b>Net Interesting-Bearing Liabilities to Equity Ratio</b>	<b>-55.8%</b>		<b>-51.9%</b>	

\* Including cash and bank balances, long-term time deposits, and financial assets at fair value through profit or loss \*\* excluding lease liabilities

***Thank You***

