Uni-President Enterprises Corp.

(UPEC 1216TT)

June 2008

Company Background

- Founded in 1967
- Market capitalization US$5.1bn*
- Taiwan's largest food company, with leading retail and distribution business in Taiwan
- Strong presence in beverage and instant noodles in China
- Focusing and developing core business:
  food, retail, distribution and trading business in Asian market
- Continue divesting non-core investments

* Market capitalization based on closing price as of June 2, 2008, US$1=NT$30.2

Major Entities & Selected Brands

Food
Uni-President Enterprises Corp.

- Taiwan
- China
- Southeast Asia
  - Vietnam
  - Thailand
  - Indonesia
  - Philippines

Retail
- PCSC (45.4%)
- Presicarre Corp.(20%)

Trading
Nan Lien International Corp.(100%)

Investments
PIDC(62.5%)

Financials
President Securities(26.6%)

- PCSC is the retail arm of the Group with investment in retailing chains including Starbucks,Cosmed,Mister Donuts and etc.
- Presicarre Corp. is Taiwan's largest hypermart chain stores.

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

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

Food & Beverage Business in Taiwan

Category			2007 Market share
Dairy Products:	Yogurt Drink Fresh Milk Flavored Milk		**48.0%** **29.8%** **47.5%**
Non-carbonated drinks:	RTD Tea Juice		**46.7%** **16.5%**
Instant Noodles			**47.4%**

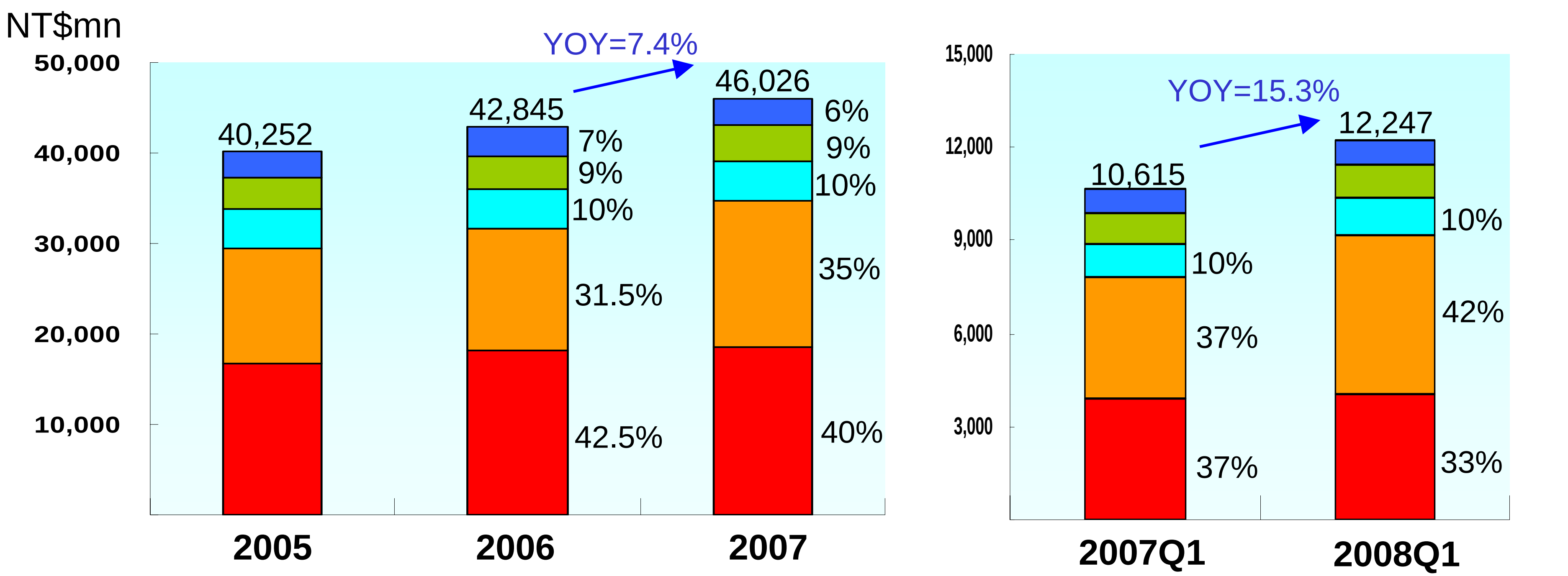
- The depth and breadth of our food and beverage products cover all range of consumers via a successful multi-brand strategy
- Strong R&D and marketing capability enhance competitive market position in many categories

UPEC Operation Result

Financial Summary

	2005	2006	2007	2008Q1
Revenues	40,252	42,845	46,026	12,247
Gross Profit	9,116	9,971	10,165	2,517
Gross Margin	22.65%	23.27%	22.09%	20.55%
Operating Profit	1,284	1,588	1,659	594
Net Income	2,085	3,607	11,022	1,178
EPS	0.62	1.08	3.1	0.33

UPEC Taiwan Food Sales Break-down



Dairy and Beverage Group

Tea, dairy products, coffee, juice, water, etc

Instant Foods Group

Instant noodles

Health Foods Group

Health food products and bakery

Provision Group

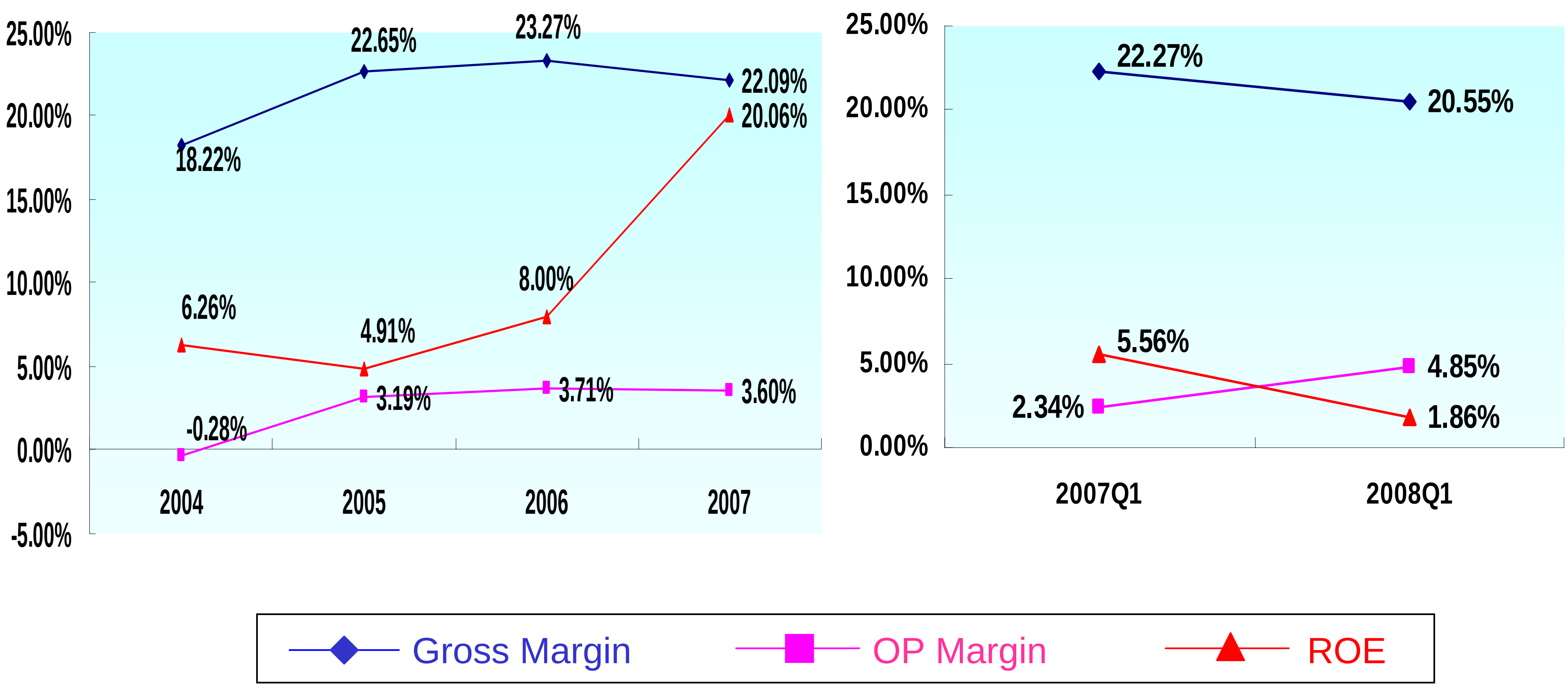
Food stuff, edible oil, flour and feeds

Other Group

Frozen foods, meat products, ice cream, seasoning, etc

UPEC Operation Result

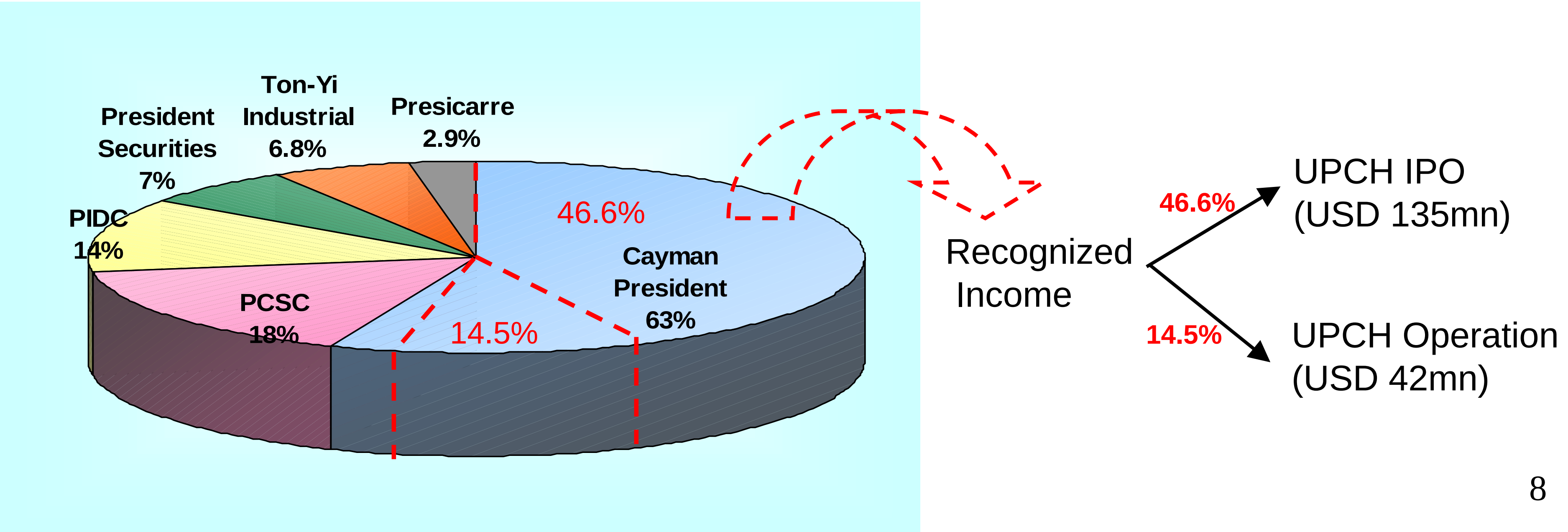
- Result has been improving through new management team internal restructuring



Main Contribution from subsidiaries

NT$mn

Subsidiary	Income(loss) recognized by UPEC	Percentage of recognized Income
Cayman President	5,572	63.12%
PCSC	1,619	18.34%
PIDC	1,239	14.04%
President Securities	619	7.02%
Ton-Yi Industrial	600	6.8%
Presicarre	264	2.99%



UPEC Operation Result

- 2007~2008 non-core investments disposal gain (Non-operating Income and Gains)

		Profit realized* (NT$mn)
2007 Q1	Divested Accuray (code: ARAY) 6mn shares through IPO in Nasdaq	2,000
2007 Q2	Divested Allianz President Life Insurance A JV with Allianz	200
2007	Divested Mospec Semiconductor	391
2008	Divested Mospec Semiconductor Holding down to 5.97%**	208

* Attributed to UPEC

** Till April 29, 2008

Other Food Investments in Taiwan

Kuang Chuan

- Acquired 31% in 2004
- Taiwan's 3rd largest dairy company with around 27% market share in fresh and flavored milk
- One of Taiwan's leading beverage company
- Operates 3rd largest convenience store chain-Hi-Life

Wei Li Food

- Acquired 32% in 2007
- Taiwan's 2nd largest instant noodles company with around 20% market share

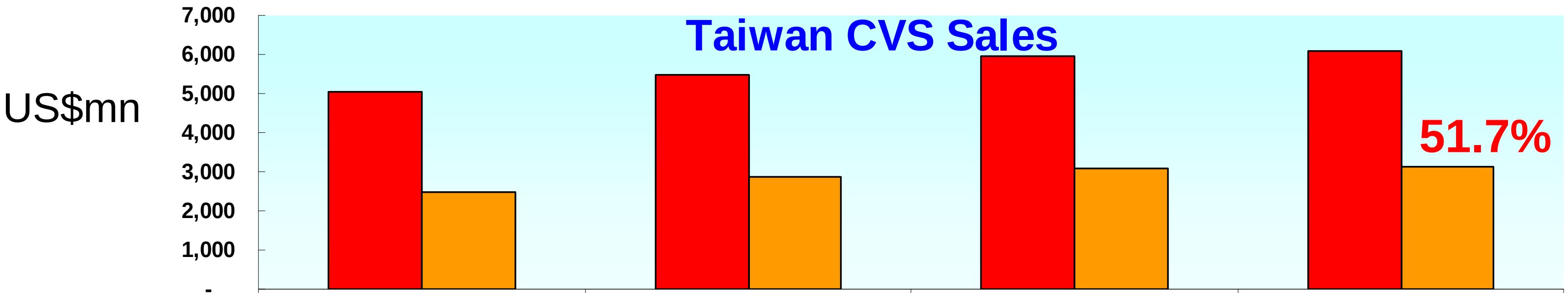
TTET Union

- 38% holding
- Taiwan's largest soybean crushing manufacturer

Leading Retail Business in Taiwan

President Chain Store Corp. (UPEC owned 45.4%)

- Operates **7-ELEVEN chain stores**, the number one convenience store chain in Taiwan, with various retail and distribution businesses in Asia
- Listed on Taiwan Stock Exchange with market capitalization US$3.4bn*, cash dividend yield 2~3%



	2004	2005	2006	2007
Total	5,024	5,470	5,955	6,074
PCSC	2,483	2,874	3,067	3,140

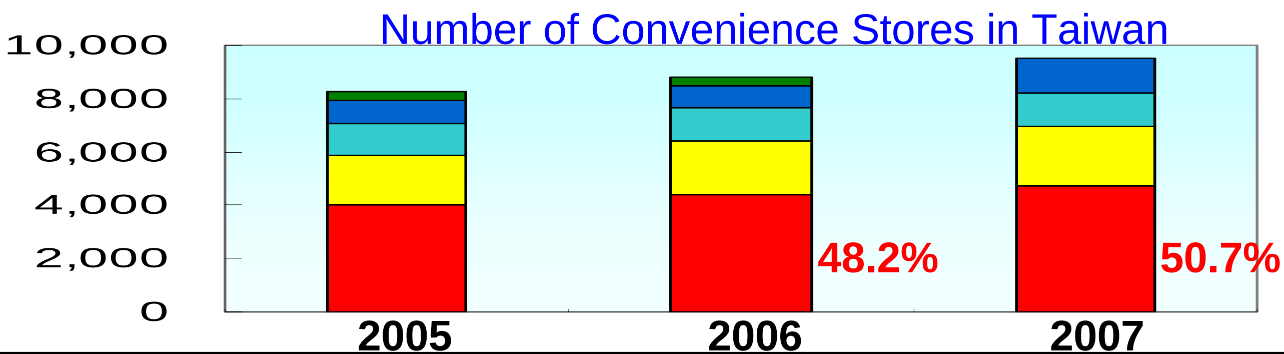
Source：Taiwan Ministry of Economic

* Market capitalization based on closing price as of June 2, 2008, US$1=NT$30.2

Leading Retail Business in Taiwan

President Chain Store Corp.(UPEC owned 45.4%)

- Strengthened dominant position after convenience store consolidation in 2007
- End of March, 2008 with 4,770 stores in Taiwan.
- <u>Authorized to open 7-Eleven convenience stores in Shanghai.</u>

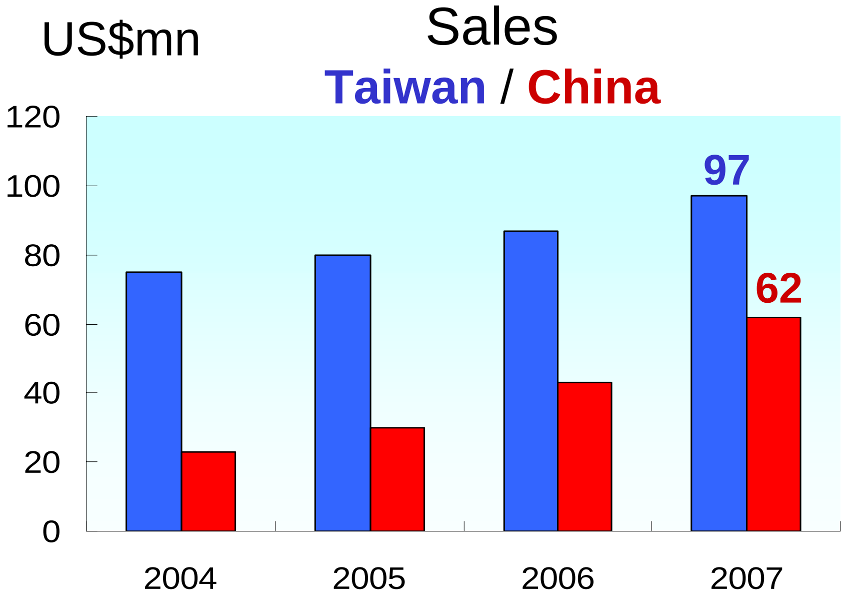


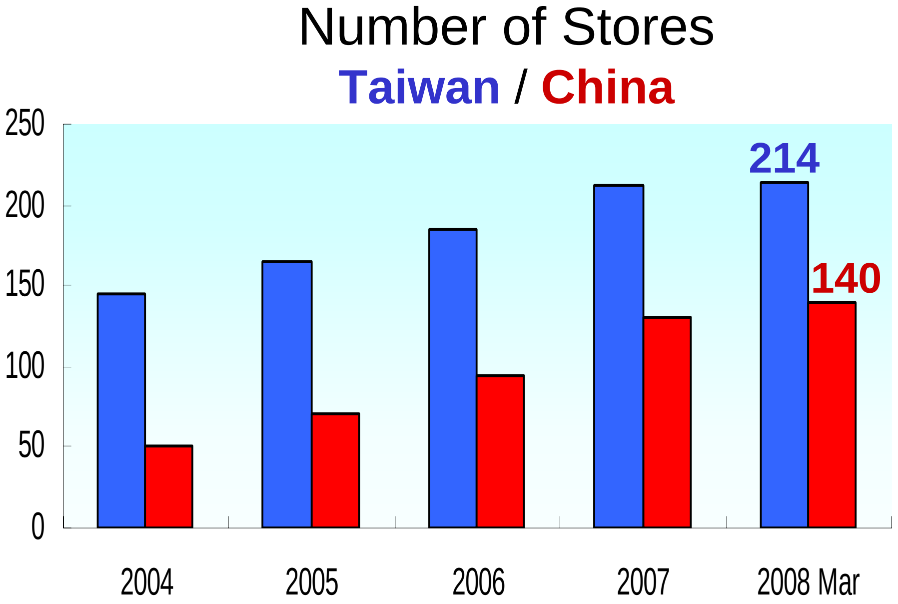
	2005	2006	2007
Niko Mart Chain	360	300	Exited
OK Chain	873	840	818
Hi-Life Chain	1,160	1,261	1,296
Family Mart Chain	1,851	2,012	2,228
7-ELEVEN Chain	4,037	4,385	4,705

Leading Retail Business in Taiwan

President Coffee (UP Group owned 50%)

- 50% JV with US Starbucks
- Operates in Taiwan and China: Shanghai, Jiangsu, Zhejiang areas

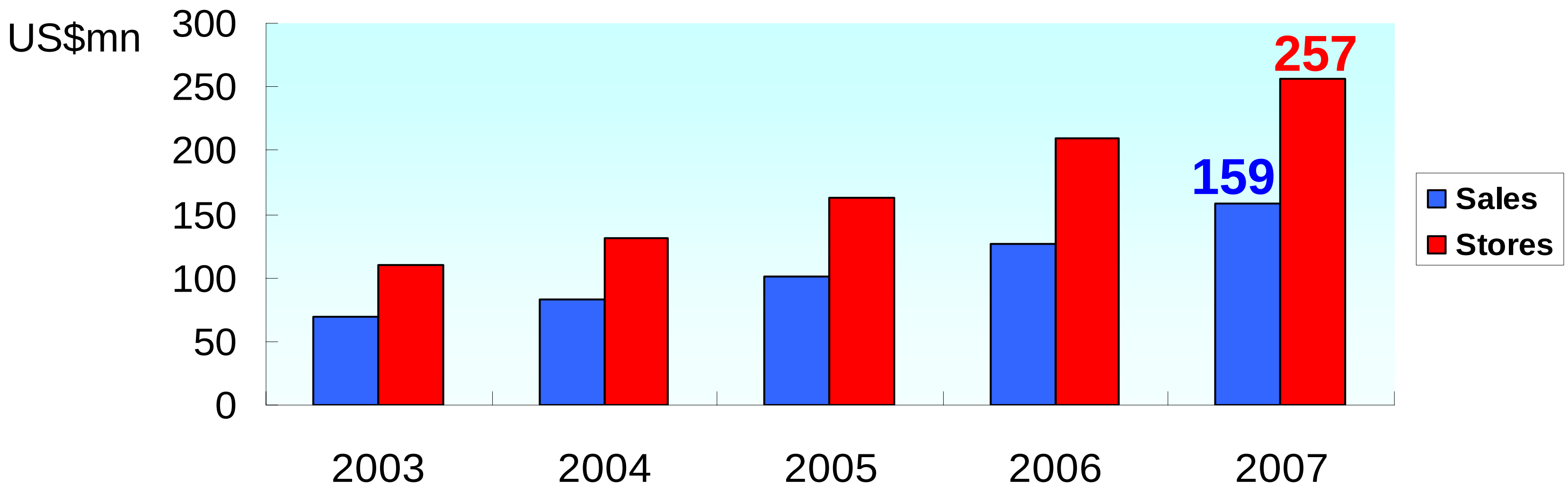




Leading Retail Business in Taiwan

COSMED 康是美 President Drug Store

- Established in 1995, PCSC 100% investment
- Retailer of well-known cosmetics, medicine and sundries
- End of March, 2008 with **262** stores in Taiwan and **14** stores in China



Leading Retail Business in Taiwan

Other Main Retail and Distribution Businesses：

Life Style

MUJI

Store No.: 11
UP group owned: 51%

Marks & Spencer

Store No.: 3
UP group owned: 40%

Restaurant

Mister Donut

Store No.: 39
UP group owned: 50%

Cold Stone Creamery

Store No.: 7
UP group owned: 100%

Distribution

Retail Support International

UP group owned: 45%

Uni-President Cold-Chain

UP group owned: 80%

TAKKYUBIN

UP group owned: 90%

Department Store

Hankyu

Store No.: 1
UP group owned: 100%

Trading Business in Taiwan

Nanlien International Corp. (UPEC owned 100%)

- Founded in 1979, importing and distributing, 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 Busch Michelob Classic Dark
Coffee	Kraft Foods	Maxwell House
Candy	Chupa Chups	Chupa Chups Lollipop

Uni-President China Holdings Ltd. (UPEC owned 73.5%)

- One of the leading beverage and instant noodles manufacturers in China, commenced operations in 1992, listed on Dec 17th, 2007 in Hong Kong with market capitalization US$1.89bn*

- Strong brand recognition and position in China：

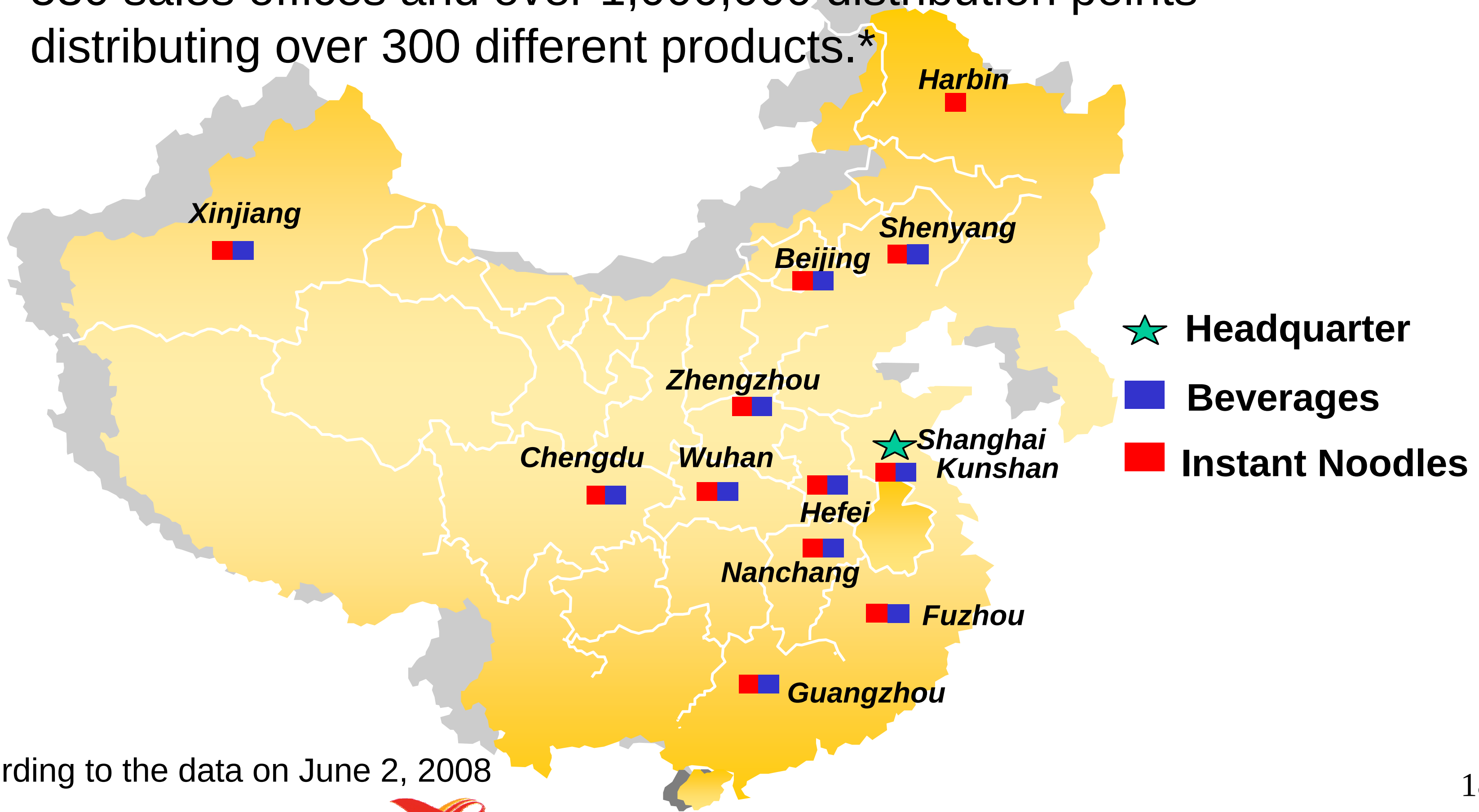
Product		Position
Juice Drinks *"More" ("多") series*		No.2
RTD Tea *Unif Green Tea ("统一绿茶")*		No.2
Instant Noodles *Haojindao ("好劲道")*	 	No.3

- Sole official noodles sponsor of Beijing 2008 Olympics

* Market capitalization based on closing price as of June 2, 2008, US$1=HK$7.804

UPCH Presence

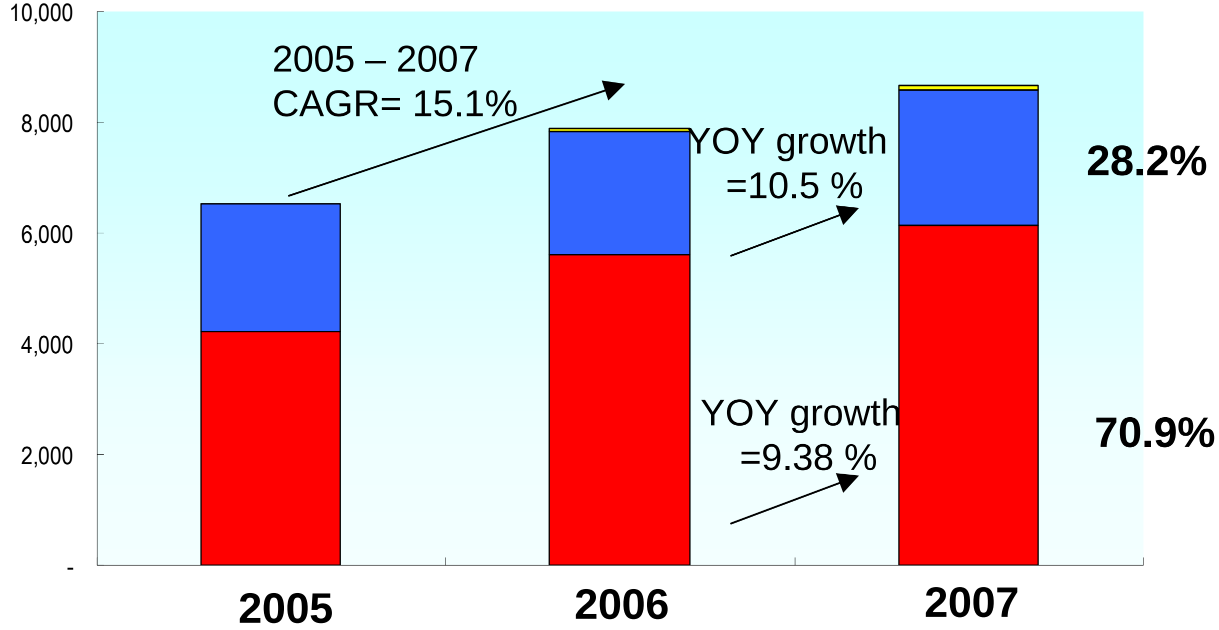
- With 13 production plants, 53 production lines in Beverage and 50 production lines in instant noodles*.
- 530 sales offices and over 1,000,000 distribution points distributing over 300 different products.*



* According to the data on June 2, 2008

UPCH Sales Break-down

RMB$mn

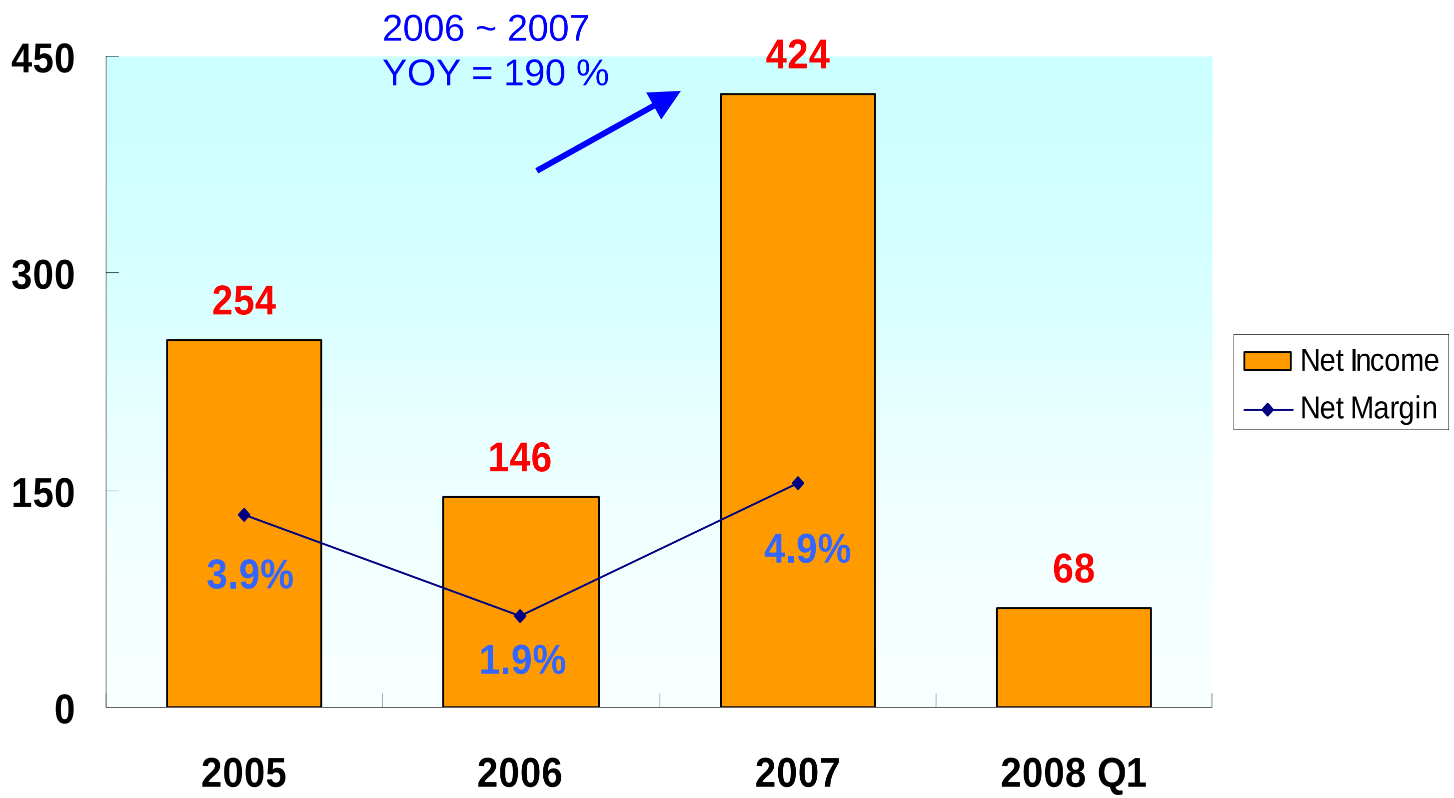


Other Business	23	55	68
Instant noodles	2,291	2,212	2,445
Beverage	4,224	5,617	6,144
Total Sales	6,538	7,884	8,657

UPCH Operation Result

Net Income：

RMB$mn



UNI-PRESIDENT ENTERPRISES CORP.

Strategic Alliances/Investments in China

With leading domestic and international beverage companies to：

- Build up distribution channels
- Gain production capacity
- Diversify industry exposure
- Expand production selection
- Obtain reliable sources of key raw materials

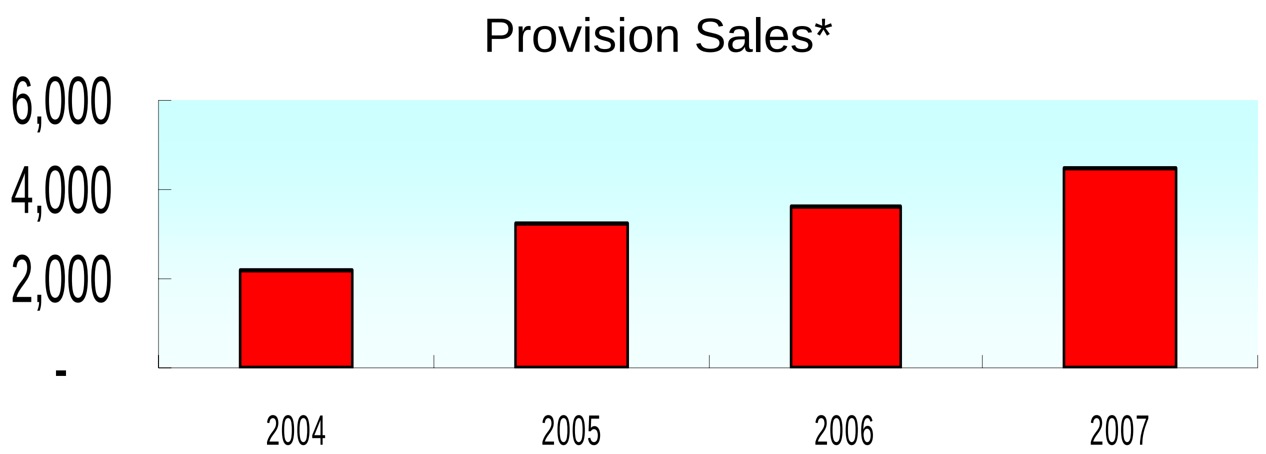
Jinmailang Drink（Beijing）	50% JV with Nissin Hualong Food to focus on beverage market
Yantai North Andre Juice	4.37% holding, China’s largest apple juice concentrate supplier
Wondersun Dairy	9% holding, leading milk powder brand in China
Beijing Kirin	50% holding, leading Japanese beverage brand

Other Food Business in China

Provision business

- under several JVs in soybean crushing, margarine, seasoning, animal feeds, etc.

RMB$mn

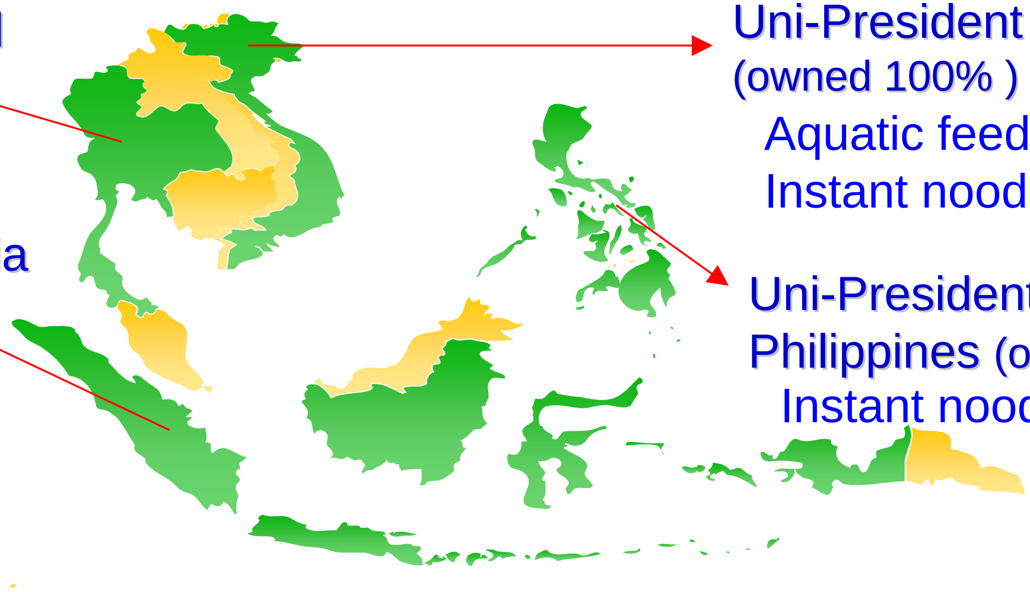


* By internal report

Food Business in Southeast Asia

Uni-President Thailand
(owned 100%)
Beverages

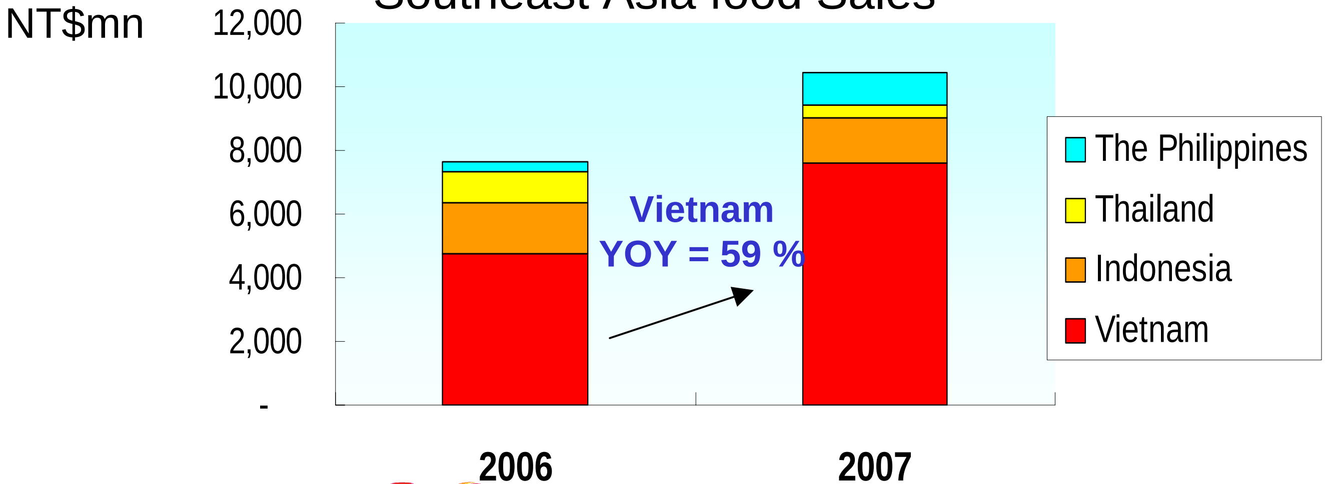
Uni-President Indonesia
(owned 49%)
Instant noodles
Beverage



Uni-President Vietnam
(owned 100%)
Aquatic feeds
Instant noodles

Uni-President The Philippines (owned 100%)
Instant noodles

Southeast Asia food Sales*



* By internal report

Divestment of Non-core Investments

What have been done:	Profit realized (NT$mn)
2003 Grand Commercial Bank	176
2005 Allianz Property and casualty Insurance	71
2006 Sinopharm	64
2006 Xinglu Petrochem	487
2007 Accuray*	2,000
2007 Allianz Life Insurance	200
2007 Mospec Semiconductor	400
2008 Mospec Semiconductor * *	208
	3,606

* Attributed to UPEC
** Till April 29, 2008

統一企業股份有限公司

(UPEC 1216TT)

2008年6月

統一企業公司
UNI-PRESIDENT ENTERPRISES CORP.

公司簡介

- 成立於1967年
- 市值 US$5.1bn*
- 台灣最大之食品公司，並擁有領先地位的台灣流通事業轉投資
- 優勢的飲料及速食麵大陸布局
- 在亞洲聚焦發展核心事業：食品、零售、流通及貿易
- 持續處分非核心事業

* 市值以June 2, 2008收盤價計算，匯率US$1=NT$30.2

集團主要企業及品牌

食 品
統一企業

- 台灣
- 中國大陸
- 東南亞
  - 越南
  - 泰國
  - 印尼
  - 菲律賓

通路	貿易	投資	金融
• 統一超商 (45.4%) • 家福 (20%)	南聯國際貿易 (100%)	統一國際開發 (62.5%)	統一證券(26.6%)

通路

- 統一集團之零售通路工具，主要投資如：星巴克、康是美、統一多拿滋等
- 家樂福為台灣最大之量販連鎖

貿易

- 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

投資

- 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

台灣食品業

- 擁有領先市場的高市佔率：

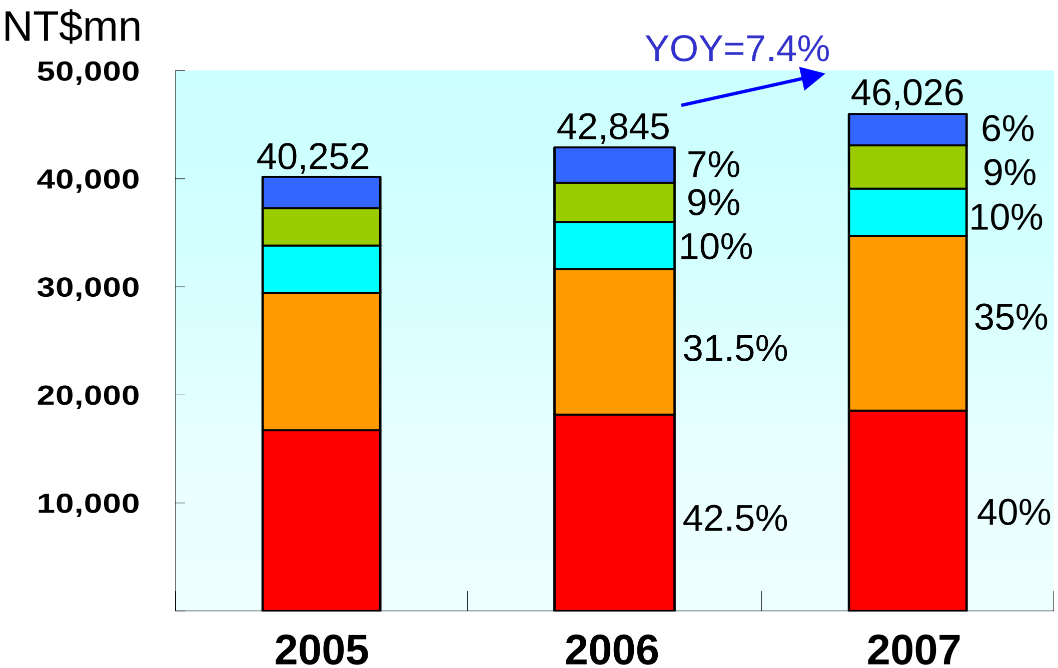
品　項		2007 市佔率
乳製品：	優酪乳	48.0%
	鮮乳	29.8%
	調味乳	47.5%
非碳酸飲料：	茶飲	46.7%
	果汁	16.5%
速食麵		47.4%

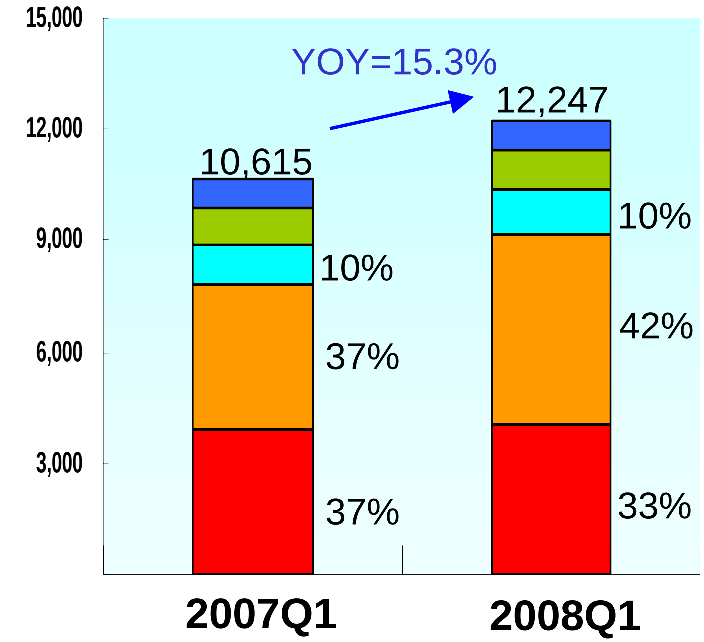
- 透過多品牌策略，發展出豐富的產品品項，滿足不同年齡、不同族群的消費者
- 堅強的研發團隊及行銷能力，強化了產品的市場競爭力

台灣食品營收

財務概況	2005	2006	2007	2008Q1
營收	40,252	42,845	46,026	12,247
毛利	9,116	9,971	10,165	2,517
毛利率	22.65%	23.27%	22.09%	20.55%
營業淨利	1,284	1,588	1,659	594
稅後淨利	2,085	3,607	11,022	1,178
EPS	0.62	1.08	3.1	0.33

台灣食品營收





乳　　　飲　　　群

茶、乳品、咖啡、果汁、包裝水等

速　　　食　　　群

速食麵

保　　　健　　　群

保健食品及麵包

食　　　糧　　　群

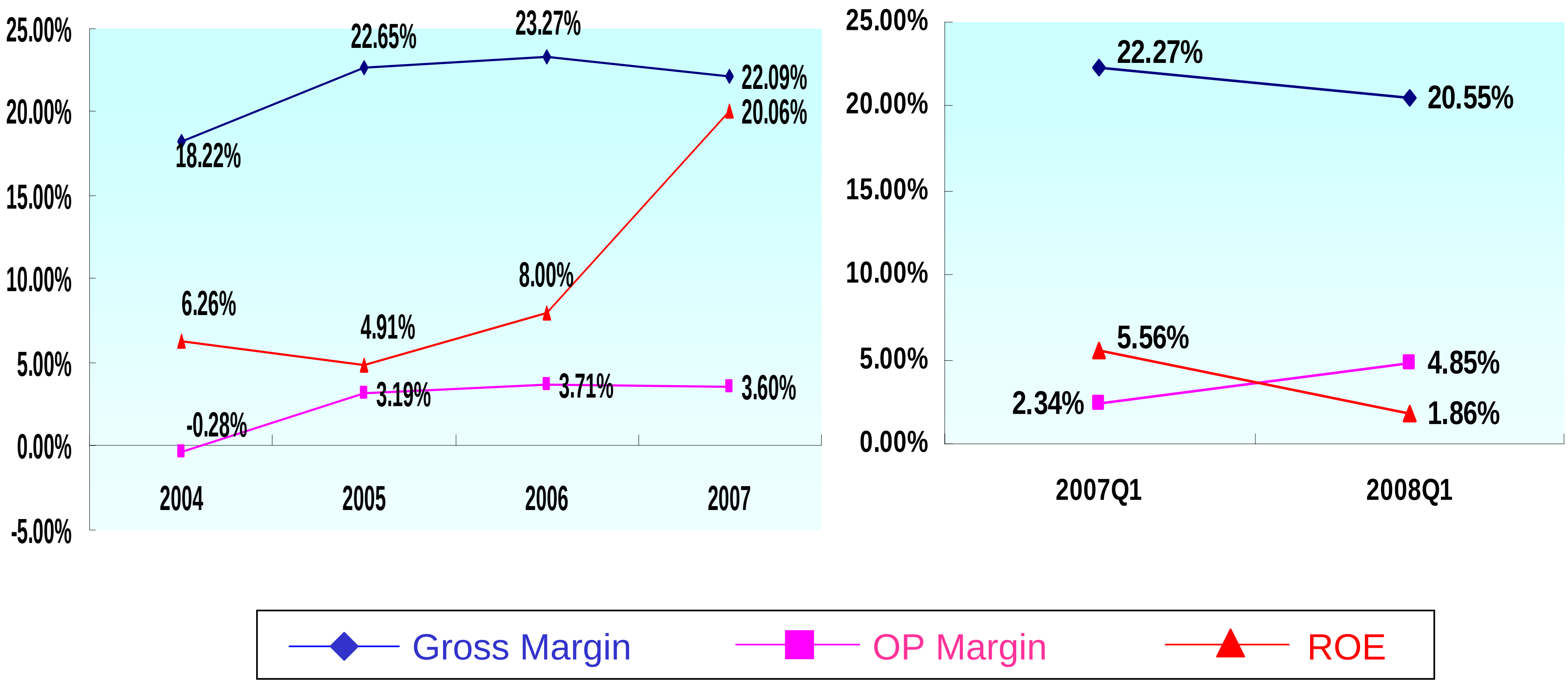
大宗食材、食用油、麵粉、飼料

綜　　　食　　　群

冷凍食品、肉品、冰品、調味品等

統一企業營運表現

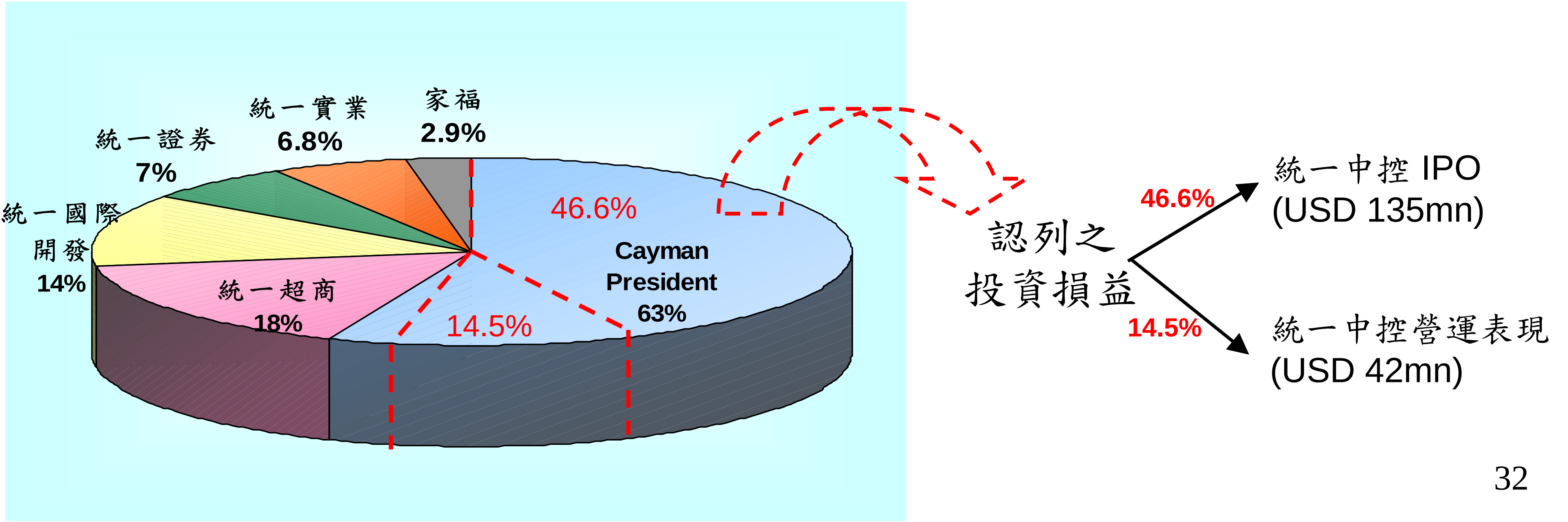
- 獲利在新經營團隊的內部改造推動下逐年好轉



主 要 投 資 損 益

NT$mn

子公司	統一企業認列之投資(損)益	投資(損)益比重
Cayman President	5,572	63.12%
統一超商	1,619	18.34%
統一國際開發	1,239	14.04%
統一證券	619	7.02%
統一實業	600	6.8%
家 福	264	2.99%



統一企業營運表現

- 2007~2008 非核心事業之處分利益

		獲利認列* (NT$mn)
2007 Q1	處分愛可瑞股權(code: ARAY) 於Nasdaq上市時處分6百萬股	2,000
2007 Q2	處分統一安聯人壽 統一集團與Allianz的合資公司	200
2007	處分統懋半導體	391
2008	處分統懋半導體 持股降低至5.97%**	208

* 以統一企業實際控制股權計算

** 截至April 29, 2008止

台灣重要食品轉投資

Kuang Chuan

- 於2004年取得31%股權
- 台灣第三大乳品公司，於鮮乳及調味乳的市佔率約 27%
- 台灣領先的飲料公司之一
- 營運台灣第三大便利商店連鎖-萊爾富

Wei Li Food

- 於2007年取得32%股權
- 台灣第二大速食麵公司，市佔率約20%

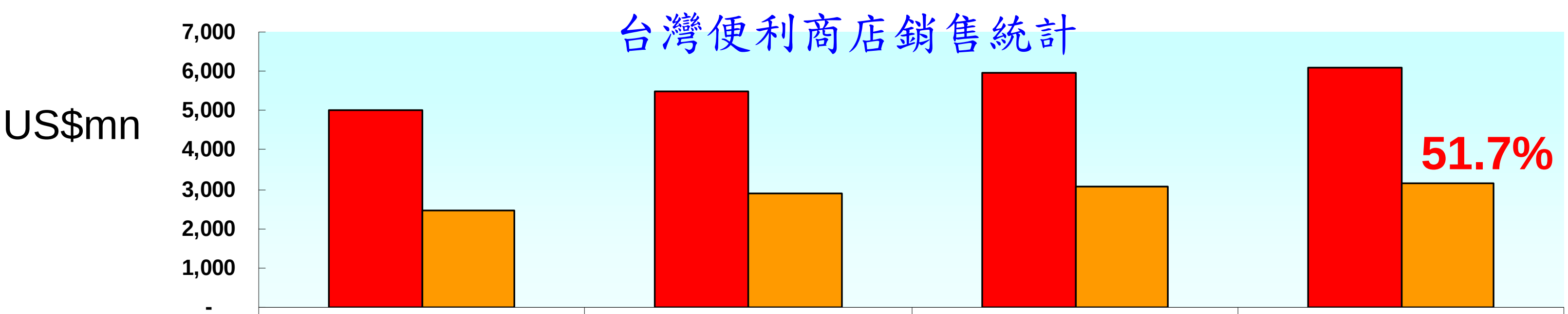
TTET Union

- 持股38%
- 台灣最大之黃豆製油公司

台灣卓越的流通事業

統一超商 (UPEC 持有 45.4%)

- 台灣最大之連鎖便利商店，獲7-ELEVEN台灣區永久授權，旗下擁有多項流通事業轉投資，布局台灣及亞洲市場
- 市值 US$3.4bn*，現金股利殖利率 2~3%



	2004	2005	2006	2007
Total	5,024	5,470	5,955	6,074
PCSC	2,483	2,874	3,067	3,140

資料來源：經濟部統計數據

*市值以June 2, 2008收盤價計算，匯率US$1=NT$30.2

台灣卓越的流通事業

統一超商 (UPEC 持有 45.4%)

- 在2007年福客多退出市場後，更強化了市場的領導地位
- 截至2008年3月底， 台灣共有4,770家統一超商
- 取得上海地區7-ELEVEN授權

台灣便利商店數

	2005	2006	2007
Niko Mart Chain	360	300	Exited
OK Chain	873	840	818
Hi-Life Chain	1,160	1,261	1,296
Family Mart Chain	1,851	2,012	2,228
7-ELEVEN Chain	4,037	4,385	4,705

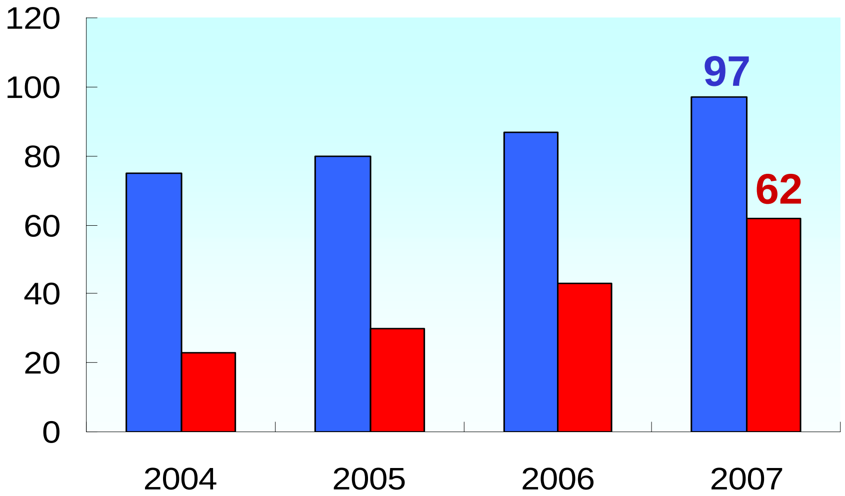
統一星巴客咖啡 (統一集團持有50%)

- 與美國 Starbucks 合資， Starbucks持股50%
- 獲授權經營台灣及中國大陸：上海、江蘇及浙江地區

US$mn

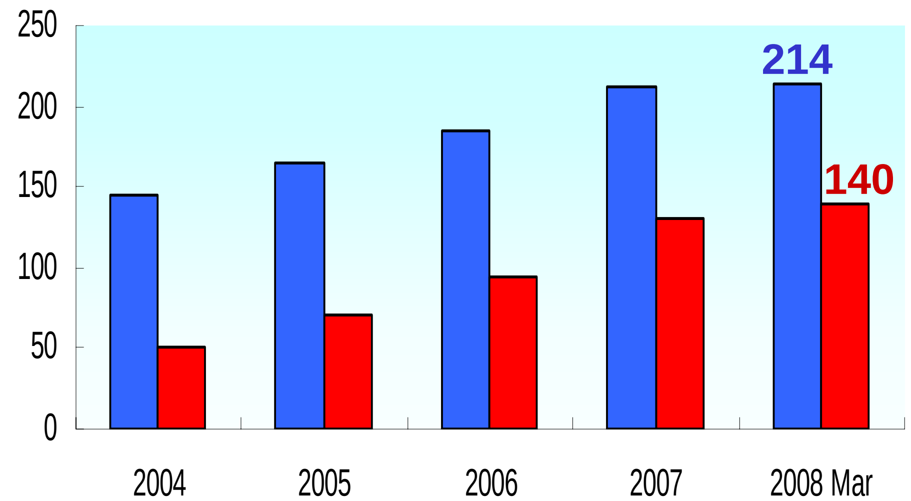
營收

台灣 / 中國大陸



店數

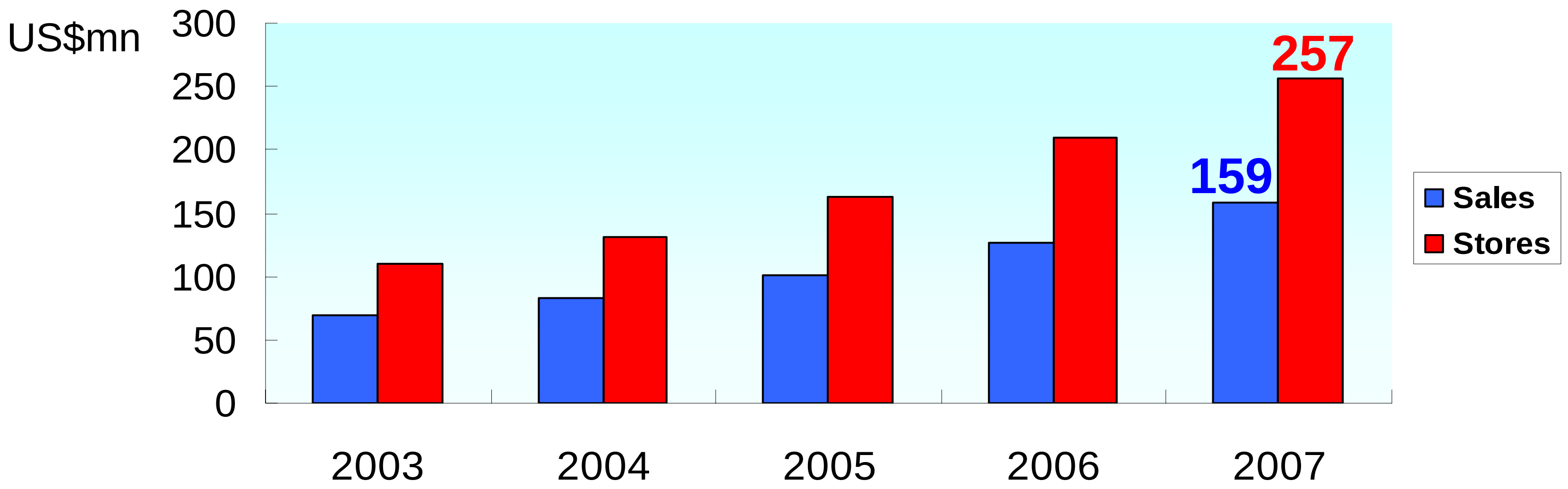
台灣 / 中國大陸



台灣卓越的流通事業

康是美藥粧

- 成立於1995年，統一超商100%持股
- 經銷各大廠牌化妝品、藥品及一般日用生活百貨
- 截至**2008**年3月台灣共 **262**家店、中國大陸 **14**家店



台灣卓越的流通事業

其他主要零售及物流事業轉投資：

生活

MUJI
店數：11
統一集團持有:51%

Marks & Spencer
店數：3
統一集團持有: 40%

餐廳

Mister Donut
店數：39
統一集團持有: 50%

Cold Stone Creamery
店數：7
統一集團持有: 100%

物流通路

Retail Support International
統一集團持有: 45%

Uni-President Cold-Chain
統一集團持有: 80%

TAKKYUBIN
統一集團持有: 90%

百貨公司

Hankyu
店數：1
統一集團持有: 100%

貿 易 事 業

南聯國際貿易 (UPEC 持股 100%)

- 創立於1979年，進口及經銷、代理商品，在台灣設立了完善的經銷網絡，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 Busch Michelob Classic Dark
咖　啡	Kraft Foods	Maxwell House
糖　果	Chupa Chups	Chupa Chups Lollipop

統一企業中國控股(UPCH) (UPEC持有 73.5%)

- 為中國大陸飲料及速食麵領先的製造商之一，1992年開始在大陸投資經營，於2007年12月17日於在香港上市，市值US$1.89bn*
- 為中國大陸的知名品牌，並有領先的市場地位：

產品		排名
果汁 *"多系列"*		No.2
即飲茶 *"统一绿茶"*		No.2
速食麵 *"好劲道"*		No.3

- 獲選為2008北京奧運的速食麵獨家贊助商

* 市值以June 2, 2008收盤價計算，匯率US$1=HK $7.804

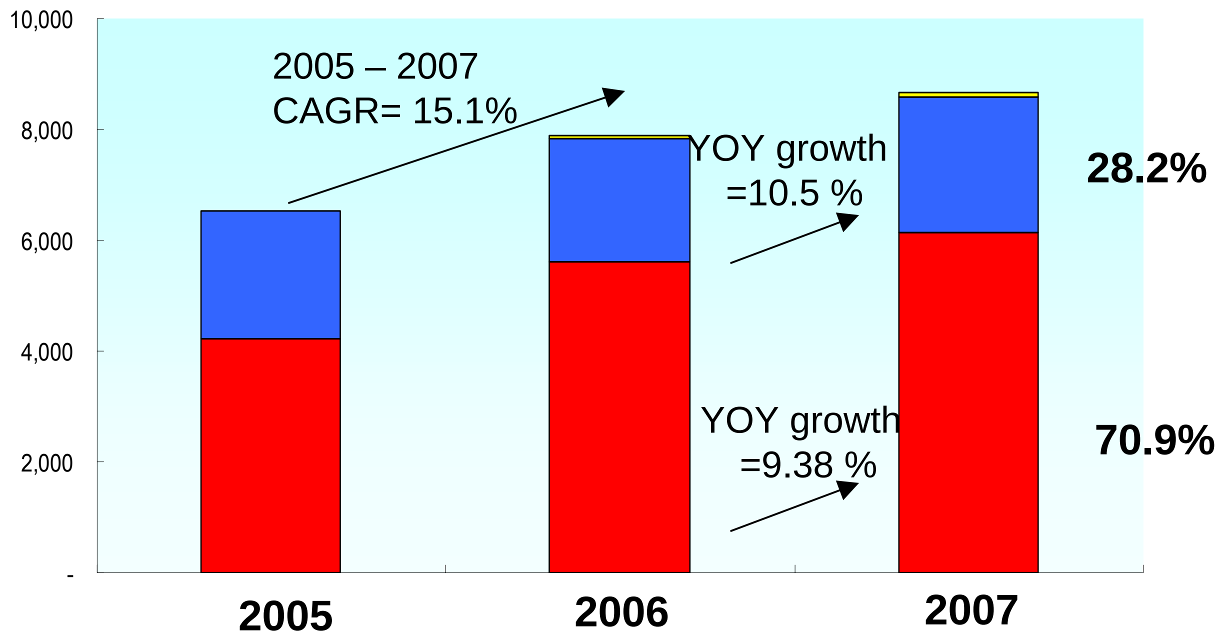
UPCH 佈局

- 13 座廠，共53條飲料生產線、50條速食麵生產線*
- 530個銷售公司，超過1,000,000個經銷點，銷售超過300種的商品*

*截至May 2, 2008資料

UPCH 營收分析

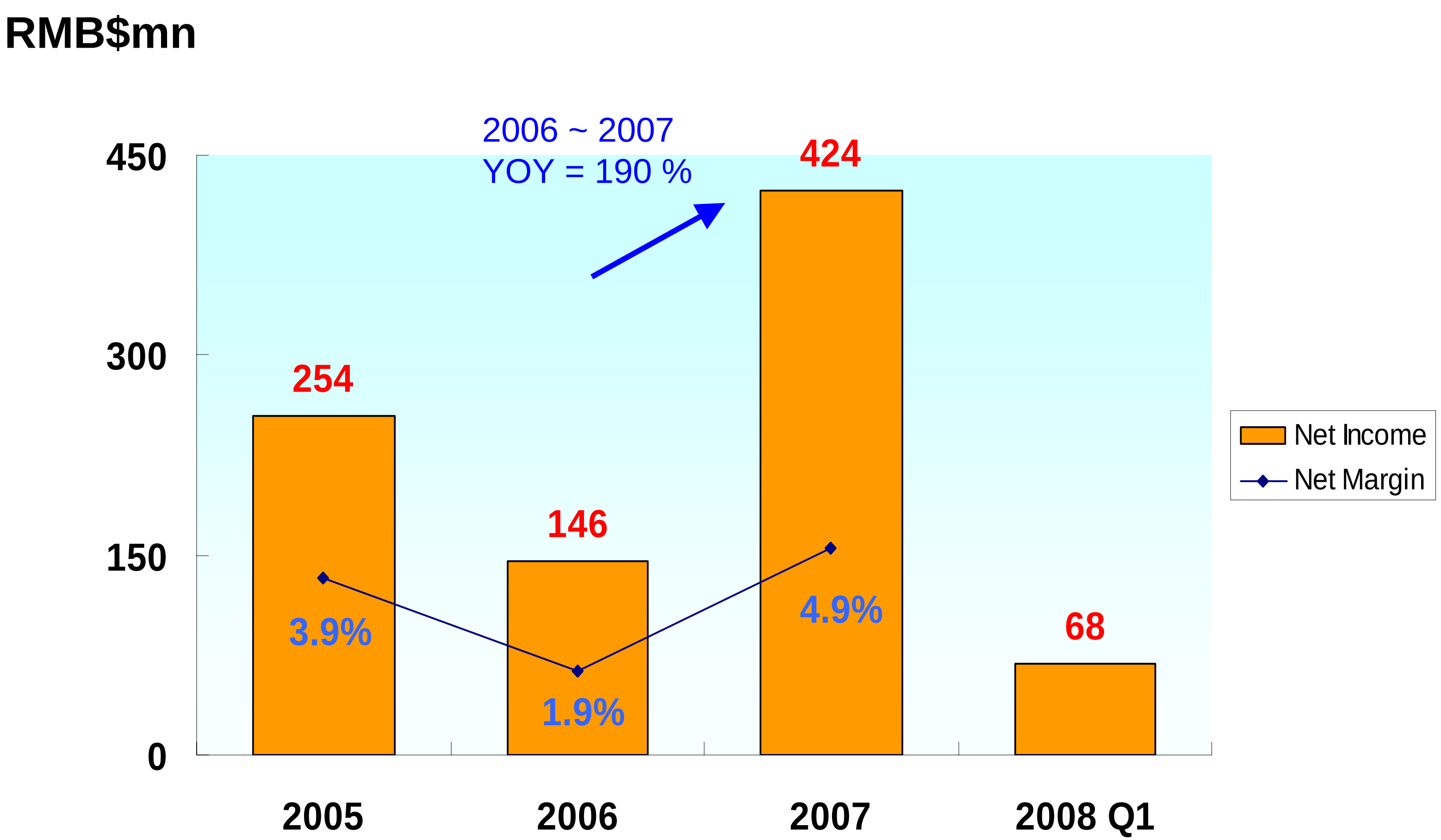
RMB$mn



其　　他	23	55	68
速 食 麵	2,291	2,212	2,445
飲　　料	4,224	5,617	6,144
合　　計	6,538	7,884	8,657

UPCH 營收分析

淨利：


RMB$mn
450
300
150
0
2006 ~ 2007
YOY = 190 %
254
146
424
68
3.9%
1.9%
4.9%
2005
2006
2007
2008 Q1
Net Income
Net Margin

大 陸 策 略 聯 盟/投 資

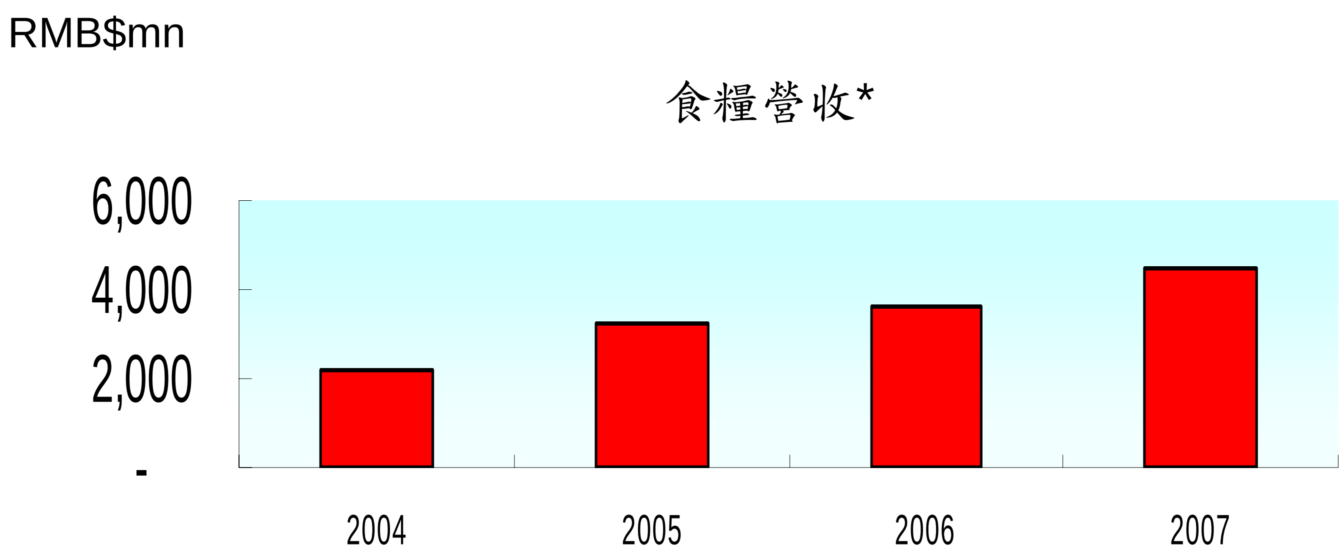
聯合當地領先企業及國際飲料公司：

- 建立銷售通路
- 獲取產能
- 擴大產業觸角
- 擴展產品品項
- 確保主要原料取得

今麥郎	50% 與華龍日清合資發展飲料
安德利	持股4.37%，中國最大的蘋果濃縮原汁供應商
完達山	持股9%，大陸領先的奶粉品牌公司
北京麒麟	持股50%，日本卓越的飲料公司

食　　糧

- 有多個合資公司在黃豆製油、人工奶油、調味品、飼料生產等方面

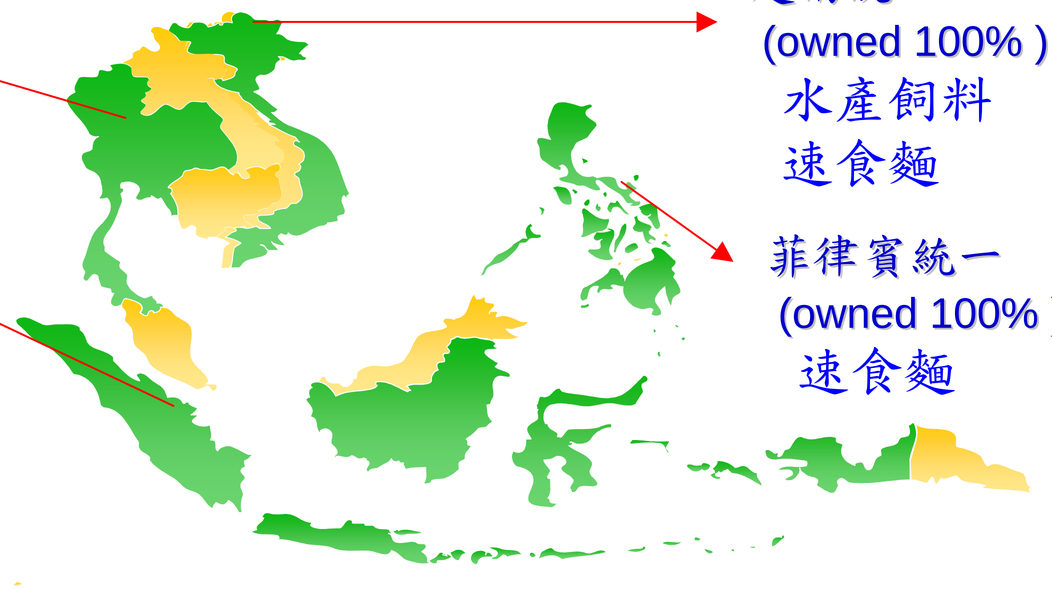


*內部自結報表

東南亞食品事業

泰國統一
(owned 100%)
飲料

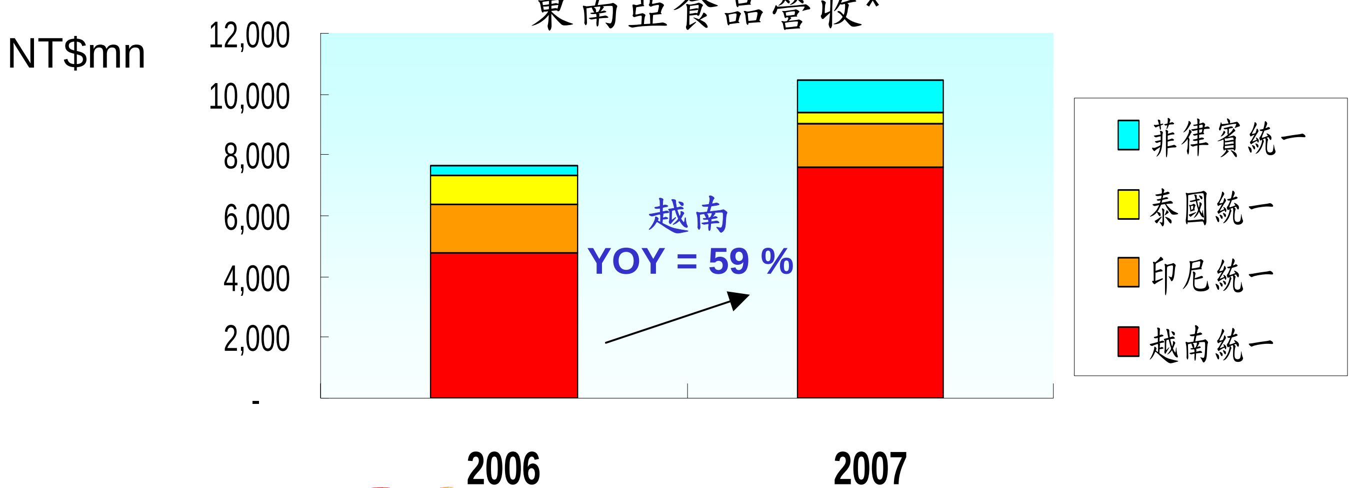
印尼統一
(owned 49%)
速食麵
飲料



越南統一
(owned 100%)
水產飼料
速食麵

菲律賓統一
(owned 100%)
速食麵

東南亞食品營收*



* By internal report

處分非核心事業*

已處分：	獲利認列 (NT$mn)
2003 萬通銀行	176
2005 統一安聯產險	71
2006 神隆製藥	64
2006 翔鷺石化	487
2007 愛可瑞*	2,000
2007 統一安聯人壽	200
2007 統懋半導體	391
2008 統懋半導體**	208
	3,606

* 以統一企業實際控制股權計算

** 截至April 29, 2008止