



統一企業(股)公司  
UNI-PRESIDENT ENTERPRISES CORP.

Security Code: 1216 TT  
**2021 Q1 Results**

**UPCH**



**UPEC**



**PCSC**



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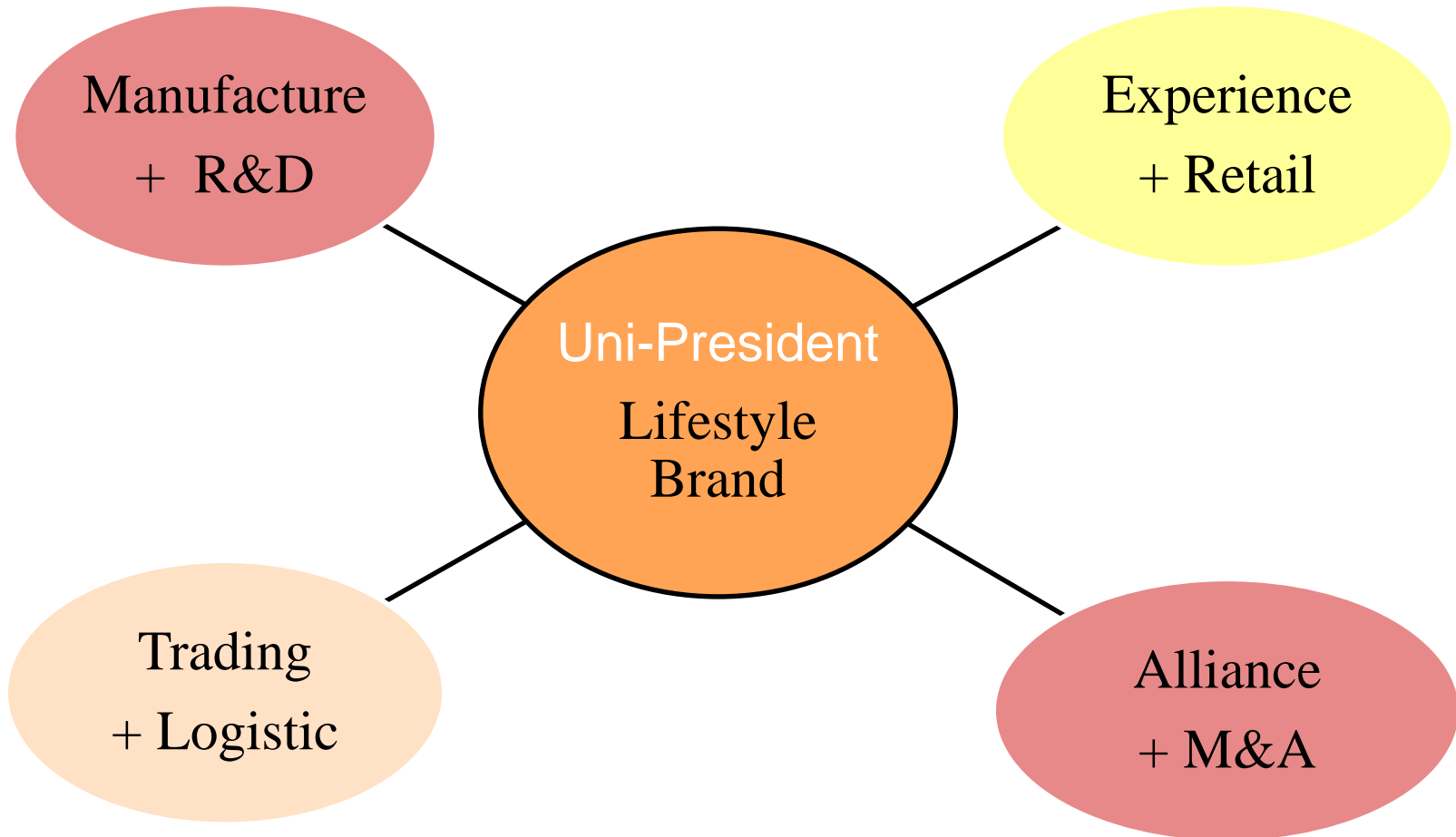
## **1. Uni-President (1216TT) Group Overview**

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

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

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

# *The Core of Uni-President Group*



# The Major Structure of Uni-President Group

統一企業

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

### F&B

**Uni-President China (UPCH) (220 HK)**  
UP Group holds 71.35%

**Southeast Asia Holdings**  
(Vietnam、Thailand、Philippines)  
UPEC holds 100%

**TTET Union (1232TT)**

UPEC holds 38.50%  
UP Group holds 46.14%



**Wei Lih Food**  
UPEC holds 33.30%  
Taiwan To.2 Noodle Company



**Kuang Chuan Dairy**

UPEC holds 31.25%  
Taiwan To.3 Dairy Company



### Retail & Logistics

**President Chain Stores (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 52.22%

### Container & Packaging

**Ton-Yi Industrial (9907TT)**



UPEC holds 45.55%  
UP Group holds 47.49%

### 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 47.96%

**President Securities (2855TT)**

UPEC holds 28.68%

\* The above structure only includes Uni-President's major subsidiaries

# Value of the listed companies of Uni-President Group



Unit: In Millions

| Stock Code   | The listed company    | Currency   | Market Value<br>(As of<br>2021.4.29) |
|--------------|-----------------------|------------|--------------------------------------|
| 1216TT       | Uni-President         |            | 426,719                              |
| 2912 TT      | President Chain Store |            | 281,738                              |
| 9907 TT      | Ton Yi Industrial     |            | 24,319                               |
| 1232 TT      | TTET Union            | NTD        | 28,396                               |
| 2511 TT      | Prince Housing        |            | 20,454                               |
| 1789 TT      | Scinopharm            |            | 22,576                               |
| 2855 TT      | President Securities  |            | 41,855                               |
| 5902 TT      | Tait                  |            | 2,268                                |
| 220 HK       | Uni-President China   | HKD        | 42,329                               |
| SEVN PM      | Philippine Seven      | PESO       | 81,239                               |
| <b>Total</b> |                       | <b>NTD</b> | <b>1,047,141</b>                     |

# Key P&L Items of Uni-President (Consolidated)



Unit : NTD in Millions

| Consolidated     | 21Q1    |         |        | 20Q1    |         | 2020Y   |         | 2019Y   |         |
|------------------|---------|---------|--------|---------|---------|---------|---------|---------|---------|
|                  | Amount  | %       | YoY    | Amount  | %       | Amount  | %       | Amount  | %       |
| Revenue          | 115,462 | 100.00% | 6.62%  | 108,291 | 100.00% | 447,320 | 100.00% | 447,978 | 100.00% |
| Gross Profit     | 39,140  | 33.90%  | 5.44%  | 37,121  | 34.28%  | 154,030 | 34.43%  | 153,963 | 34.37%  |
| Operating Profit | 7,426   | 6.43%   | 3.07%  | 7,205   | 6.65%   | 29,784  | 6.66%   | 29,628  | 6.61%   |
| Pre Tax Income   | 9,506   | 8.23%   | 6.73%  | 8,906   | 8.22%   | 38,438  | 8.59%   | 36,397  | 8.12%   |
| Net Income       | 7,799   | 6.75%   | 17.56% | 6,634   | 6.13%   | 30,801  | 6.89%   | 28,484  | 6.36%   |
| *Net Income      | 5,405   | 4.68%   | 20.95% | 4,468   | 4.13%   | 21,542  | 4.82%   | 19,007  | 4.24%   |
| *EPS (after tax) | 0.95    |         |        | 0.79    |         | 3.79    |         | 3.35    |         |

\*The figure is attributable to the equity holders of the company.

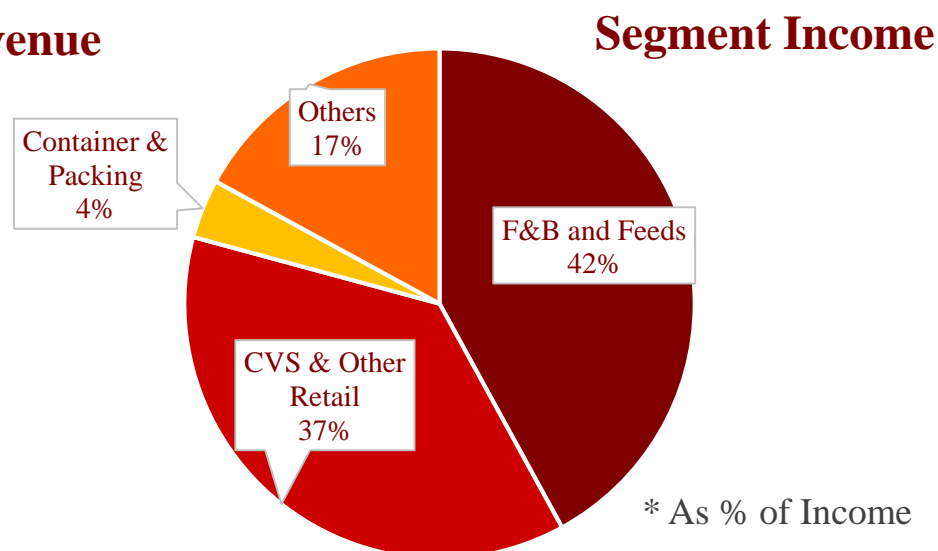
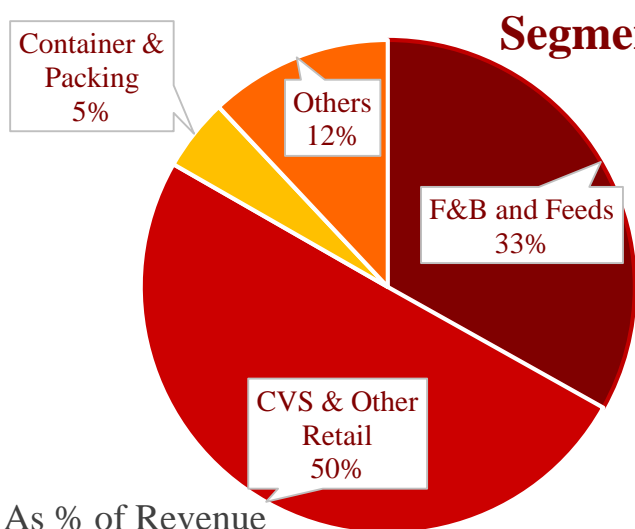
# Performance by Business Segment of Uni-President (Consolidated)



Unit : NTD in Millions

| 21Q1<br>Results    | Segment | F&B and<br>Feeds | CVS & Other<br>Retail | Container &<br>Packing | Others | Total   | Adj. | Consolidated |
|--------------------|---------|------------------|-----------------------|------------------------|--------|---------|------|--------------|
| Segment revenue ** |         | 38,248           | 57,903                | 5,458                  | 13,853 | 115,462 | -    | 115,462      |
| YoY                |         | 11.59%           | 2.28%                 | 15.14%                 | 9.40%  | 6.62%   |      | 6.62%        |
| Segment income     |         | 2,965            | 2,623                 | 265                    | 1,202  | 7,054   | 372  | 7,426        |
| Segment margin     |         | 7.75%            | 4.53%                 | 4.85%                  | 8.68%  | 6.11%   |      | 6.43%        |
| YoY                |         | -9.98%           | -6.56%                | 578.49%                | 43.64% | 2.50%   |      | 3.07%        |

\*\* Revenue from external customers



\* As % of Revenue

\* As % of Income

# Key Cash Flow Items of Uni-President (Consolidated)



Unit : NTD in Billions

| Items  | 21Q1          | 20Q1          |
|--|---------------|---------------|
| Beginning Balance                                    | 81.98         | 74.71         |
| <b>Net cash flows from operating activities</b>      | <b>1.29</b>   | <b>9.90</b>   |
| <b>Net cash flows (used in) investing activities</b> | <b>(8.13)</b> | <b>(3.63)</b> |
| *Capital Expenditure                                 | (4.06)        | (3.86)        |
| <b>Net cash flows (used in) financing activities</b> | <b>3.74</b>   | <b>(3.55)</b> |
| Ending Balance                                       | 78.94         | 77.35         |

*\* 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)*

# Corporate Social Responsibility (CSR) of Uni-President



**Corporate Sustainability  
Report Award  
~Bronze~**

**Taiwan Companies  
Sustainability Performance  
Award**

**TCSA (Taiwan Corporate Sustainability Awards)**

**Ranked as Top 5% Performance of  
Taiwan Corporate Governance  
Evaluation :**

**Taiwan Stock Exchange & Taipei Exchange**



**統一企業**

**榮獲2020年第十三屆TCSA**

**台灣永續企業績優獎  
台灣企業永續報告-銅獎**

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

# Key P&L Items of PCSC (Consolidated)



Unit : NTD in Millions

| Consolidated     | 21Q1   |         |        | 20Q1   |         | 2020Y   |         | 2019Y   |         |
|------------------|--------|---------|--------|--------|---------|---------|---------|---------|---------|
|                  | Amount | %       | YoY    | Amount | %       | Amount  | %       | Amount  | %       |
| Revenue          | 65,053 | 100.00% | 3.18%  | 63,050 | 100.00% | 258,495 | 100.00% | 256,059 | 100.00% |
| Gross Profit     | 22,181 | 34.10%  | 1.64%  | 21,824 | 34.61%  | 88,081  | 34.07%  | 87,848  | 34.31%  |
| Operating Profit | 3,158  | 4.85%   | -1.03% | 3,190  | 5.06%   | 12,145  | 4.70%   | 13,050  | 5.10%   |
| Net Income       | 2,972  | 4.57%   | 3.01%  | 2,885  | 4.58%   | 11,340  | 4.39%   | 12,112  | 4.73%   |
| *Net Income      | 2,710  | 4.17%   | 6.07%  | 2,554  | 4.05%   | 10,238  | 3.96%   | 10,543  | 4.12%   |
| *EPS (after tax) | 2.61   |         |        | 2.46   |         | 9.85    |         | 10.14   |         |

\*The figure is attributable to the equity holders of the company.

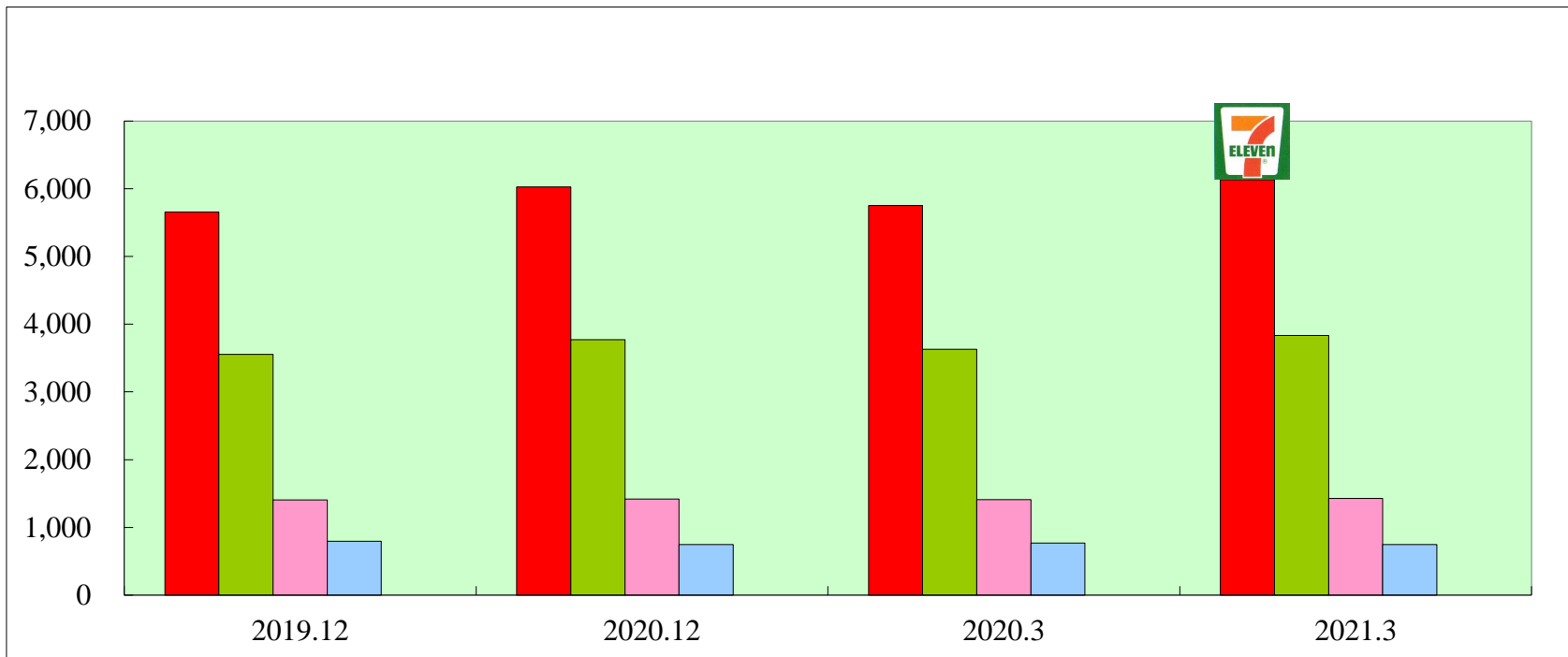
# PCSC Consolidated Revenue by Segment



Unit : NTD in Millions

| Revenue by Segments   | 21Q1          | % of Rev.      | YoY          | 20Q1          | % of Rev.      |
|---|---------------|----------------|--------------|---------------|----------------|
| 1.Convenience Store   | 41,527        | 63.84%         | 6.22%        | 39,094        | 62.01%         |
| 2.Retail Business   | 17,662        | 27.15%         | -4.66%       | 18,526        | 29.38%         |
| 3.PCSC's Other Operating Segments (including restaurant and China retail) | 5,335         | 8.20%          | 8.91%        | 4,898         | 7.77%          |
| 4.Logistics Business  | 529           | 0.81%          | -0.46%       | 532           | 0.84%          |
| <b>Total Revenue</b>  | <b>65,053</b> | <b>100.00%</b> | <b>3.18%</b> | <b>63,050</b> | <b>100.00%</b> |

# Number of Convenience Stores in Taiwan Market



|  | 2019.12 | 2020.12 | 2020.3 | 2021.3 |
|--|---------|---------|--------|--------|
| <span style="color: red;">■</span> 7-ELEVEN    | 5,655   | 6,024   | 5,751  | 6,134  |
| <span style="color: green;">■</span> A company | 3,553   | 3,769   | 3,629  | 3,831  |
| <span style="color: pink;">■</span> B company  | 1,405   | 1,420   | 1,411  | 1,428  |
| <span style="color: blue;">■</span> C company  | 794     | 749     | 771    | 745    |

Data source: PCSC

# PCSC's Major Retail Businesses



## PCSC (2912TT): Taiwan Market

### Convenience Store

#### Taiwan 7-ELEVEN



PCSC holds 100%  
# of stores: 6,134

### Drugstore

#### Cosmed Taiwan



PCSC holds 100%  
# of stores: 384

### Department Store

#### Uni-Ustyle



PCSC holds 70%  
UPEC holds 30%  
# of store: 1

### Shopping Mall

#### Dream Mall



PCSC holds 19.0%  
UPEC holds 40.5%  
PIDC holds 40.5%  
# of store: 1

### Restaurants

#### Uni -Wonder Corp. (Taiwan Starbucks)



PCSC holds 60%  
UPEC holds 40%  
# of stores: 506

#### Cold Stone Creamery



PCSC holds 100%  
# of stores: 36

#### Mister Donut



PCSC holds 50%  
# of stores: 78

#### 21 Century



PCSC holds 100%  
# of stores: 33

### Distribution & Logistics

#### Retail Support International



UP Group holds 65%

#### Uni-President Cold-Chain



UP Group holds 100%

#### Wisdom Distribution



UP Group holds 100%

#### President Transnet Corp. (Taiwan Takkyubin)



PCSC holds 70%  
UPEC holds 20%

### Online Retailer



Books.com.tw  
PCSC holds 50.03%

7-Eleven線上購物中心  
[shop.7-11.com.tw](http://shop.7-11.com.tw)

PCSC holds 100%

\* Store No. is as of end Mar 2021

# PCSC's Major Retail Businesses



PCSC (2912TT)

China Market

Philippine Market

## Convenience Store

### Shanghai 7-ELEVEN

PCSC holds 100%  
# of stores: 138



### Zhejiang 7-ELEVEN

PCSC holds 100%  
# of stores: 48



## Convenience Store

### Philippine 7-ELEVEN (SEVN PM)

PCSC holds 52.22%  
# of stores: 2,981



## Supermarket

### Shandong Uni-Mart

PCSC holds 55%  
# of stores: 203



\* Store No. is as of end Mar 2021

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

## ***UPCH (220HK) Key Financials***

| <b>RMB in thousands</b> | <b>2021.1-3M</b> | <b>2020.1-3M</b> | <b>YoY</b> |
|-------------------------|------------------|------------------|------------|
| Reported Net Profit     | 377,588          | 423,913          | -10.93%    |

*\* The figure is attributable to the equity holders of the company.*

# Key P&L Items of UPOCH (220HK)

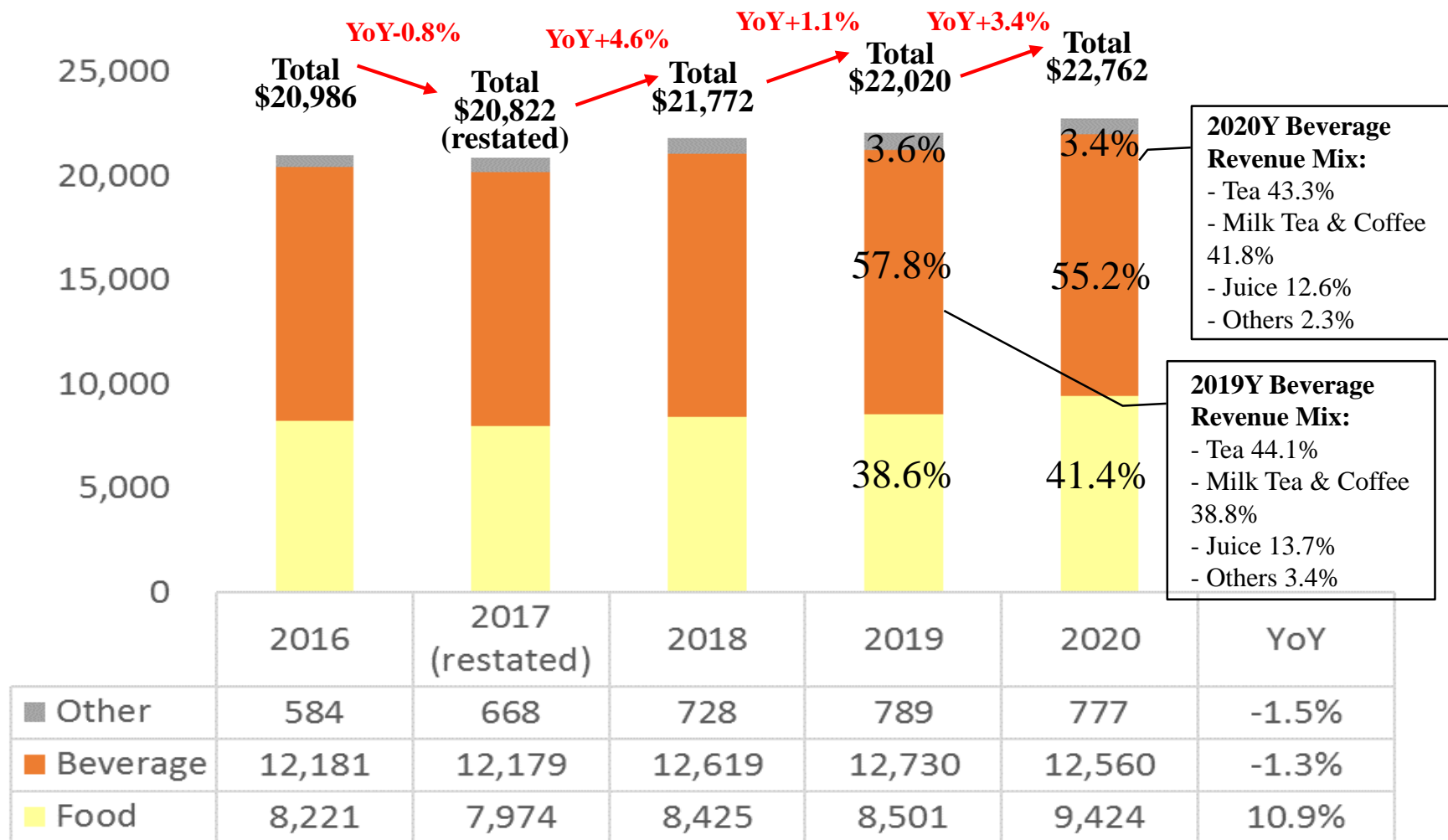
Unit : RMB in Millions

| Consolidated                   | 2020Y  |           |        | 2019Y  |           | 2018Y  |           | 2017Y (Restated) |           |
|--------------------------------|--------|-----------|--------|--------|-----------|--------|-----------|------------------|-----------|
|                                | Amount | % of Rev. | YoY    | Amount | % of Rev. | Amount | % of Rev. | Amount           | % of Rev. |
| Revenue                        | 22,762 | 100.00%   | 3.37%  | 22,020 | 100.00%   | 21,772 | 100.00%   | 20,822           | 100.00%   |
| Gross Profit                   | 8,066  | 35.44%    | 1.86%  | 7,918  | 35.96%    | 7,289  | 33.48%    | 6,577            | 31.59%    |
| Operating Profit               | 2,108  | 9.26%     | 16.72% | 1,806  | 8.20%     | 1,332  | 6.12%     | 1,187            | 5.70%     |
| Pre Tax Profit                 | 2,326  | 10.22%    | 18.01% | 1,971  | 8.95%     | 1,540  | 7.07%     | 1,277            | 6.13%     |
| * Net Profit                   | 1,626  | 7.14%     | 18.99% | 1,366  | 6.20%     | 1,030  | 4.73%     | 878              | 4.22%     |
| * EPS(cents)                   | 37.64  |           |        | 31.63  |           | 23.84  |           | 20.33            |           |
| Total Payout Ratio             |        | 100%      |        | 100%   |           | 100%   |           | 70%              |           |
| Cash Dividend/<br>Share(cents) |        | 37.64     |        | 31.63  |           | 23.84  |           | 14.23            |           |

\* The figure is attributable to the equity holders of the company.

# UPCH (220HK) Revenue by Segment

Unit : RMB in Millions



# ***UPCH (220HK) Margin & Expenses Breakdown***

## Segment Gross Margin

|           | <b>2020Y</b> | <b>2019Y</b> |
|-----------|--------------|--------------|
| Company   | 35.4%        | 36.0%        |
| Food *    | 31.2%        | 32.0%        |
| Beverages | 39.7%        | 39.9%        |

## Expenses As % of revenue

|                   | <b>2020Y</b> | <b>2019Y</b> |
|-------------------|--------------|--------------|
| Company           | 27.7%        | 29.0%        |
| Selling&Marketing | 23.5%        | 24.4%        |
| Administration    | 4.2%         | 4.6%         |

## Segment Operating Margin\*\*

|           | <b>2020Y</b> | <b>2019Y</b> |
|-----------|--------------|--------------|
| Company   | 9.3%         | 8.2%         |
| Food *    | 5.5%         | 5.8%         |
| Beverages | 14.4%        | 12.7%        |

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

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

# Financial Highlight of UPCH (220HK)

| (RMB mn)                       | 2020   |      | 2019   |      |
|--------------------------------|--------|------|--------|------|
|                                | Amount | %    | Amount | %    |
| Cash*                          | 7,690  | 35%  | 6,484  | 30%  |
| Borrowings**                   | 487    | 2%   | 1,163  | 5%   |
| Total Assets                   | 22,104 | 100% | 21,757 | 100% |
| Total Equity                   | 13,887 | 63%  | 13,633 | 63%  |
| (Borrowings** - Cash*)/ Equity | -51.9% |      | -39.0% |      |
| Current Ratio                  | 80.4%  |      | 91.8%  |      |
| Trade Receivable Turnover Days | 9      |      | 9      |      |
| Inventories Turnover Days      | 45     |      | 41     |      |
| Trade Payable Turnover Days    | 44     |      | 42     |      |

\* Including cash and bank balances, long-term time deposits, and term bank products (principal protected)

\*\* Excluding lease liabilities

\*\*\* Longer inventory turnover days and trade payable turnover days versus last year are mainly due to preparation for high-demand products during the pandemic and for Chinese New Year.