



統一企業公司

UNI-PRESIDENT ENTERPRISES CORP.

Ticker:1216 TT

May, 2011



來一客
One More Cup

統一麵®

純喫茶



統一AB優酪乳

茶皇

Agenda

1. Uni-President Overview

3

2. Taiwan F&B Business

6

3. CVS & Retail Business

9

4. China F&B Business

16

5. Southeast Asia F&B Business

20

1. Uni-President overview

The Structure of Uni-President Group

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

F&B

Uni-President China (UPCH) (220 HK)

UPEC holds 73.5%

Southeast Asia Holdings
(Vietnam · Indonesia · Thailand · Philippines)

UPEC holds 100%

TTET Union (1232TT)



UPEC holds 30 %
UP Group holds 37.64%

Wei Li Food



UPEC holds 33.3%
Taiwan To.2 Noodle Company

Kuang Chuan



UPEC holds 31.25%
Taiwan To.3 Dairy Company

Distribution & Retail

President Chain Stores (PCSC) (2912TT)



UPEC holds 45.4%

Starbucks (Taiwan & Shanghai)



PCSC holds 30%
UPEC holds 20%

Presicarre Corp.



UPEC holds 20.5%
PCSC holds 19.5%

Nan Lien International

UPEC holds 100%

Others

Ton-Yi Industrial (9907TT)

UPEC holds 45.55%

President International Development (PIDC)

UPEC holds 68.03%

Scinopharm (1789TT)

UPEC holds 39.24%
UP Group holds 50.56%

President Securities (2855TT)

UPEC holds 27.26%;
UP Group holds 32.66%

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

The Highlight of Uni-President Group

Largest F&B Company in Taiwan

- Market Cap US\$5.98bn, QFII ratio 43.59%, total assets US\$9.0bn, and revenue US\$10.9bn.
- Vertical integration from manufacturing, distribution to retailing.

Top 3 F&B Company in China

- **Top. 2** position in Tea and Instant Noodles & **Top 3** position in Juice

Largest CVS& Hypermarket Retailers in Taiwan

- **“7-11”** Convenience Store Chains & **“Carrefour”** Hypermarket Chains in Taiwan

Focusing F&B and Retail Businesses in Asia

Ranked as Top.2 Admired Taiwan Company by WSJ

- Source: The Wall Street Journal's Asia 200 survey in 2010

* Market cap & QFII based on the closing price \$NT40.6 (US\$1=NT\$28.778) as of May 6, 2011

* * Total assets and revenue were consolidated-based in 2010 (US\$1=NT\$31.52).

2. Taiwan F&B Business

UPEC Key Financials

NT\$m	Y2009		Y2010			Y2010 Q1		Y2011 Q1		
	Amount	% of sales	Amount	% of sales	YoY	Amount	% of sales	Amount	% of sales	YoY
Revenue (Consolidated)	290,196		343,420		18.3%	80,545		91,831		14.0%
Revenue (Parents)	44,784	100.0%	48,962	100.0%	9.3%	10,792	100.0%	12,311	100.0%	14.1%
Gross Profit	10,827	24.2%	11,376	23.2%	5.1%	2,554	23.7%	2,778	22.6%	8.8%
Operating Profit	1,837	4.1%	1,758	3.6%	-4.3%	291	2.7%	461	3.7%	58.4%
Net Income	7,861	17.6%	10,929	22.3%	39.0%	3,091	28.6%	2,274	18.5%	-26.4%
EPS (after tax)	1.83		2.55		39.3%	0.72		0.53		-26.4%
ROE	12.95%		16.27%							
Total Payout Ratio:	98%		78%							
Cash dividend/share	0.80		1.40							
Stock dividend/share	1.00		0.60							

UPEC Historical Key Financials

NT\$m	Y2006		Y2007		Y2008		Y2009	
	Amount	% of sales	Amount	% of sales	Amount	% of sales	Amount	% of sales
Revenue (Consolidated)	257,667		288,592		299,722		290,196	
Revenue (Parents)	42,845	100.00%	46,026	100.00%	49,445	100.00%	44,784	100.00%
Gross Profit	9,971	23.27%	10,165	22.09%	9,520	19.25%	10,827	24.18%
Operating Profit	1,588	3.71%	1,659	3.60%	1,701	3.44%	1,837	4.10%
Net Income	3,607	8.42%	11,017	23.94%	3,601	7.28%	7,861	17.55%
EPS (after tax)	1.01		2.95		0.92		2.02	
ROE	8.0%		20.1%		6.0%		12.95%	
Total Payout Ratio:	119%		85%		96%		89%	
Cash dividend/ share	0.6		2.0		0.44		0.80	
Stock dividend/ share	0.6		0.5		0.44		1.00	

3. CVS & Retail business

CVS & Retail Businesses



President Chain Store Corp. (PCSC 2912TT)

- **History:** Opened the first 7-11 in Taiwan in 1980 & Listed on TWSE since 1997.
- **Valuation:** Market cap US\$5.41bn* , QFII ratio 44.21%.
- **Geographic Scope:** Taiwan 、 China 、 Southeast Asia (Philippine 、 Vietnam).
- **China Retail Businesses:**
 - First entered China retail market through shanghai starbucks in Year 2000.
 - In May 2008, be granted “7-Eleven” franchise license in Shanghai ; 60 stores opened as of end March, 2011.

* Market cap & QFII Ratio based on closing price \$NT151.5 as of May 6, 2011, US\$1=NT\$28.778

PCSC Key Financials

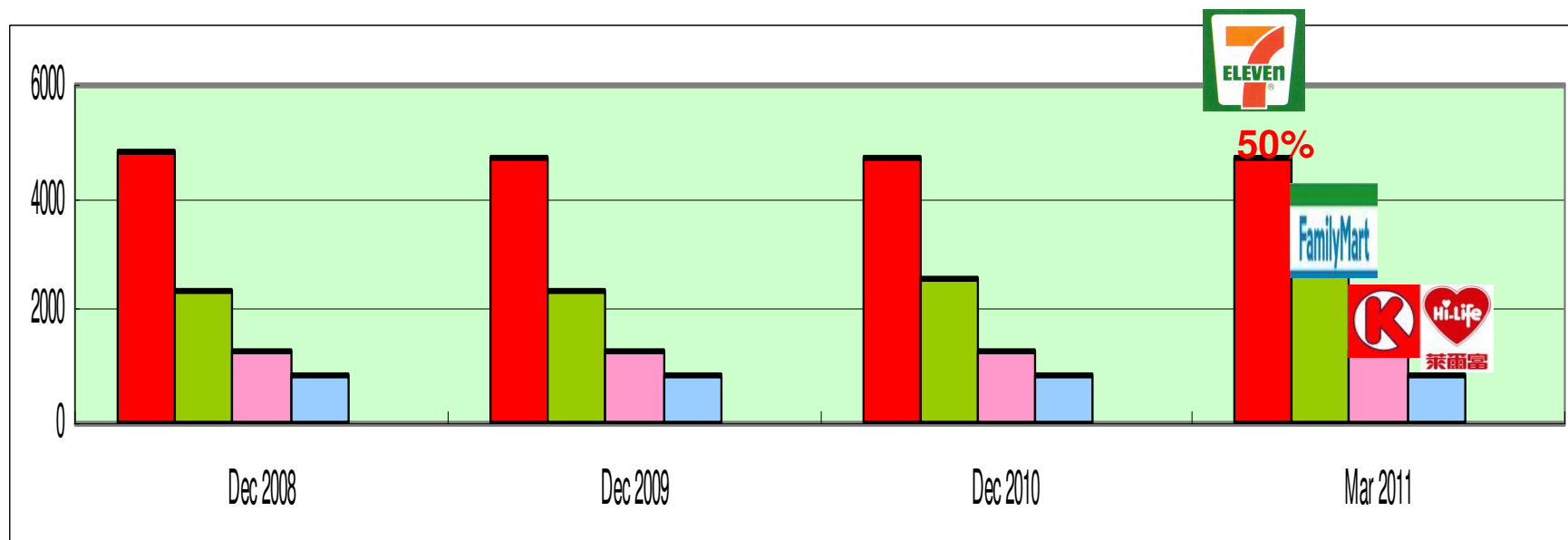
NT\$m	Y2009		Y2010			Y2010Q1		Y2011Q1		
	Amount	% of sales	Amount	% of sales	YoY	Amount	% of sales	Amount	% of sales	YoY
Revenue (Consolidated)	148,278		169,917		14.6%	39,958		44,283		10.8%
Revenue (Parents)	101,756	100.0%	114,664	100.0%	12.7%	26,890	100.0%	28,284	100.0%	5.2%
Gross Profit	32,966	32.4%	35,923	31.3%	9.0%	8,236	30.6%	8,964	31.7%	8.8%
Operating Profit	4,893	4.8%	5,527	4.8%	13.0%	1,258	4.7%	1,505	5.3%	19.6%
Net Income	4,059	4.0%	5,726	5.0%	41.1%	1,606	6.0%	1,801	6.4%	12.1%
EPS (after tax)	3.90		5.51		41.3%	1.55		1.73		11.6%

PCSC Historical Key Financials

NT\$m	Y2006		Y2007		Y2008		Y2009	
	Amount	% of sales	Amount	% of sales	Amount	% of sales	Amount	% of sales
Revenue (Consolidated)	132,945		141,982		145,899		148,278	
Revenue (Parents)	99,980	100.00%	102,364	100.00%	102,191	100.00%	101,756	100.00%
Gross Profit	30,243	30.25%	31,744	31.01%	32,735	32.03%	32,966	32.40%
Operating Profit	4,514	4.51%	4,854	4.74%	4,607	4.51%	4,893	4.81%
Net Income	3,822	3.82%	3,622	3.54%	3,520	3.44%	4,059	3.99%
EPS (after tax)	4.18		3.96		3.85		3.90	
ROE	24.53%		22.47%		21.53%		22.95%	
Total Payout Ratio:	84%		81%		88%		92%	
Cash dividend/ share	3.50		3.20		2.04		3.60	
Stock dividend/ share	0.00		0.00		1.36		0.00	

PCSC's Market Share in Taiwan

Number of Convenience Stores in Taiwan



	Dec 2008	Dec 2009	Dec 2010	Mar 2011
7-ELEVEN Chain	4,800	4,750	4,750	4,754
Family Mart Chain	2,324	2,394	2,593	2,638
Hi-Life Chain	1,244	1,252	1,254	1,265
OK Chain	826	829	850	851

PCSC's Major Retail Scopes in Taiwan

Convenience Store

7-ELEVEN



PCSC holds 100%
of stores: 4,754

Drugstore

Cosmed Taiwan



PCSC holds 100%
of stores: 330

Merchandise Stores

MUJI



PCSC holds 41%
UPEC holds 10%
of stores: 20

Department Store

Hankyu



PCSC holds 70%
UPEC holds 30%
of store: 2

Shopping Mall

Dream Mall



PCSC holds 19%
UPEC holds 40.5%
PIDC holds 40.5%
of store: 1

PCSC

Restaurants

Starbucks Taiwan

PCSC holds 30%
UPEC holds 20%
of stores: 240



Cold Stone Creamery



PCSC holds 100%
of stores: 28

Afternoon Tea



PCSC holds 51%
of stores: 11

Mister Donut



PCSC holds 50%
of stores: 46

Distribution & Logistics

Retail Support International



UP Group holds 45%

Uni-President Cold-Chain



UP Group holds 80%

Wisdom Distribution



UP Group holds 100%

TAKKYUBIN



PCSC holds 70%
UPEC holds 20%

Online Retailer

Rakuten



PCSC holds 49%



Books.com.tw
PCSC holds 50.03%



7Net
PCSC holds 100%

* Store No. is as of end Mar, 2011

14

PCSC's Major Retail Scopes Overseas

China

Convenience Store

Shanghai 7-ELEVEN

PCSC holds 100%
of stores: 60



Drugstore

Shenzhen Cosmed

PCSC holds 65%
of stores: 6



Supermarket

Shandong Uni-Mart

PCSC holds 55%
of stores: 147



Hypermarket

Sichuan Uni-Mart

PCSC holds 100%
of stores: 5



Restaurants

Shanghai Starbucks

PCSC holds: 30%
UPEC holds: 20%
of stores: 199



Cold Stone Creamery

PCSC holds 100%
of stores: 42



Shanghai Afternoon Tea

PCSC holds 51%
of stores: 3



Afternoon Tea

Shanghai Mister Donut

PCSC holds 50%
of stores: 9



Southeast Asia

Convenience Store

Philippine 7-ELEVEN

PCSC holds 56.59%
of stores: 577



Supermarket

Vietnam Uni-Mart

PCSC holds 51%
of stores: 1



* Store No. is as of end Mar, 2011

4. China F&B Business

F&B Business in China

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

(UPEC holds 73.5%)

- Commenced China F&B operations in **1992**.
- Listed on HKSE since **Dec 17th, 2007**
- Current market cap US\$2.10bn*.
- Strong market position : Top.2 in RTD Tea & Instant Noodles ; Top.3 in Diluted Juice.
- Distribution to 31 provinces across China.

- **Advertising banners at the stadium of NBA Houston Rockets**

- **Sole official instant noodles sponsor of Beijing 2008 Olympics**



* Market cap based on closing price \$4.54HKD as of May 6, 2011, US\$1=HK\$7.7711

UPCH Historical Key Financials

RMBm	Y2008		Y2009		Y2010		
	Amount	% of sales	Amount	% of sales	Amount	% of sales	YoY
Revenue	9,242	100.0%	9,109	100.0%	12,591	100.0%	38.2%
Gross Profit	3,156	34.1%	3,617	39.7%	4,043	32.1%	11.8%
Operating Profit	520	5.6%	767	8.4%	558	4.4%	-27.2%
Pre-tax Profit	442	4.8%	896	9.8%	682	5.4%	-23.9%
Net Profit	344	3.7%	705	7.7%	519	4.1%	-26.4%
Reported EPS (cents)	9.56		19.58		14.42		
ROE	6.29%		11.56%		7.92%		

USD in thousands	Y2011 Q1	Y2010 Q1	YoY
Reported Net Profit	10,229	19,235	-46.8%

Strategic Alliances & Partnerships in China

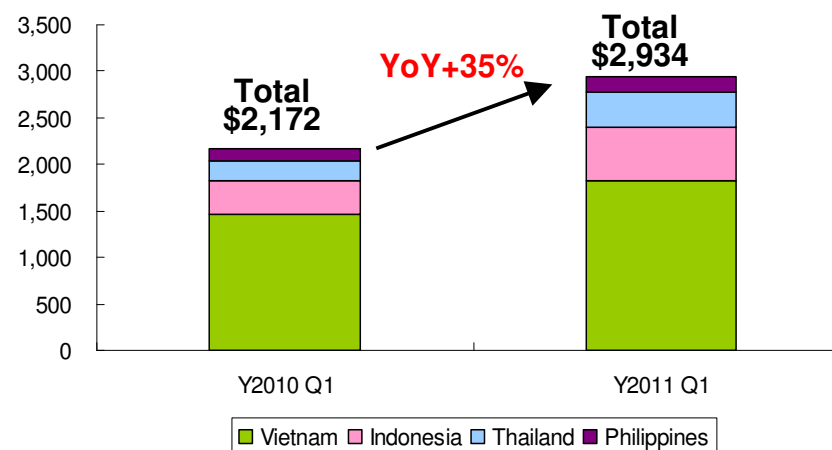
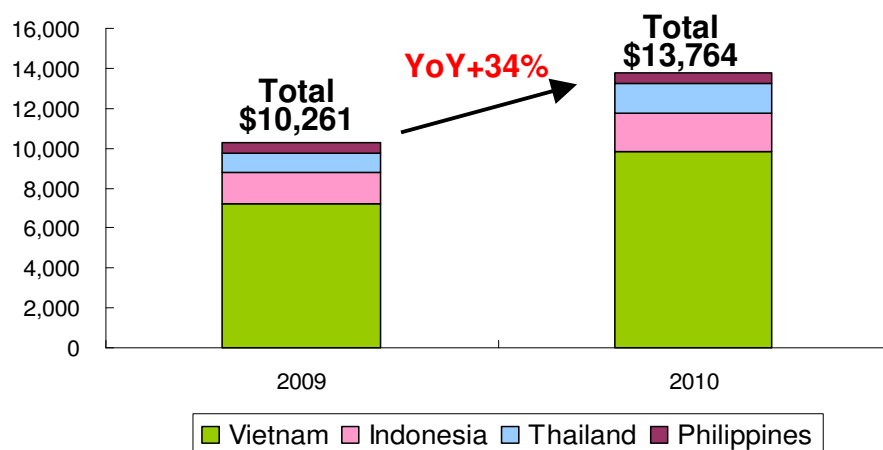
Company	Stake	Remark	Area of cooperation
 Jinmailang JV	50%	“Nissin Hualong Food (Jinmailang brand)” is 2nd largest instant noodle manufacturer in China.	Jinmailang is UPCH’s OEM partner in manufacturing bottled water. The JV is in China beverages segment.
 Andre Juice (2218 HK)	15%	One of the largest apple juice concentrate suppliers in China	Raw material supply
 Wondersun Dairy	9%	Leading milk powder brand in China	Exposure to dairy market

5. Southeast Asia F&B Business

F&B Business in Southeast Asia

NT\$m

Southeast Asia F&B Sales



Uni-President Vietnam (owned 100%)

Aquatic Feeds, Flours, Instant Noodles, Beverage

- ◆ Aquatic feeds: No.1 market position
- ◆ Largest profit contributor to Uni-President Southeast Holdings.
- ◆ Export the feeds to Malaysia 、Singapore and India

Uni-President Indonesia (owned 49%)

Beverage 、Instant Noodles

- ◆ RTD green tea is ranked No.1 market position.
- ◆ The spicy flavor instant noodle is one of the leading position.
- ◆ Continue to expand beverage business

Uni-President Thailand (owned 100%)

Beverage

- ◆ Focus on Juice 、Vegetable & Fruit Juice.
- ◆ “Unif 100% Vegetable & Fruit Juice” is ranked No.1 market position.

Uni-President Philippines (owned 100%)

Instant Noodles

- ◆ Closer cooperation with 7-11 Philippines
- ◆ Import Uni-President beverage products to explore Philippines market opportunities