



統一企業公司
UNI-PRESIDENT ENTERPRISES CORP.

Stock Code:1216 TT

2016 Annual Results Presentation 2017.04.06



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Key P&L Items of Uni-President (1216TT)(Consolidated)

Unit : NTD in Billions

Items	2016Y			2015Y	
	金額	%	成長率	金額	%
Revenue	413.36	100.0%	-0.7%	416.15	100.0%
Gross Profit	137.65	33.3%	-0.2%	137.92	33.1%
Operating Profit	21.09	5.1%	-2.5%	21.64	5.2%
Total Non-operating Income and Expenses	9.41	2.3%	67.7%	5.61	1.3%
Pre Tax Profit	30.50	7.4%	11.9%	27.25	6.5%
Net Income	23.68	5.7%	9.6%	21.59	5.2%
*Net Income	14.53	3.5%	3.0%	14.11	3.4%
*EPS(after tax)	2.56			2.48	

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

Segment Information of Uni-President (Consolidated)

Unit : NTD in Billions

2016 Annual Segment Results	F&B and Feeds	CVS & Other Retail	Container & Packing	Others	Total	Adj.	Consolidated
Segment revenue **	175.69	193.91	23.15	65.56	458.31	(44.95)	413.36
Segment revenue %	38.3%	42.3%	5.1%	14.3%	100.0%		
YoY	-5.1%	6.2%	-4.1%	-3.8%	-0.4%		-0.7%
Segment income	7.02	9.46	2.22	1.08	19.78	1.31	21.09
Segment income %	35.5%	47.8%	11.2%	5.5%	100.0%		
Segment margin	4.0%	4.9%	9.6%	1.6%	4.3%		5.1%
YoY	-16.6%	8.0%	66.3%	-37.1%	-2.2%		-2.5%

** Revenue from external customers

Note: Major contributed Companies of each segment

▪F&B and Feeds : UPEC(1216TT) / UPCH(220HK) / Southeast-Asia affiliates etc.

▪CVS &Other Retail : PCSC(2912TT)'s Taiwan 7-11/ President Drugstore (Cosmed)./ President Transnet Corp (Taiwan Takkyubin)./President Pharmaceutical/ Uni-Ustyle Taipei/ Philippine 7-11 etc.

▪Container&Packing : Ton-Yi Industrial(9907TT) / President Packaging Corp. etc.

▪Others : PCSC(2912TT)'s China retail & logistics business / ScinoPharm(1789TT) / PIDC/ Uni-President Development Corp. / President Fair Development (Dream Mall) etc.

Uni-President (1216TT) Key Cash Flow Items (Consolidated)

Unit : NTD in Billions

Items	2016Y	2015Y
Beginning Balance	45.03	43.86
Net Cash provided by operating activities	55.53	50.88
Net cash (used in) investing activities	(10.57)	(25.77)
Capital Expenditure	(16.26)	(20.75)
Proceeds from disposal of assets/investments	10.64	3.19
Net cash (used in) provided by financing activities	(32.31)	(24.13)
Payment of cash dividends	(11.36)	(7.65)
Net increase (decrease) in long-term & short-term borrowings and short-term notes/bills payable	(5.20)	(9.39)
Net increase (decrease) in corp. bonds payable	(8.64)	(2.43)
Others (Effect of FX and others)	(1.35)	0.19
Ending Balance	56.33	45.03

Uni-President (1216TT) Key Balance Sheet Items & Indices (Consolidated)

Item (NTD in Billions)	2016/12/31		2015/12/31		2014/12/31(Adjusted)	
	金額	%	金額	%	金額	%
Total Asset	378.59	100.0%	398.95	100.0%	398.83	100.0%
Major:Cash & equivalents	56.33	14.9%	45.03	11.3%	43.86	11.0%
Account receivable, net	15.35	4.0%	16.04	4.0%	16.67	4.2%
Inventories, net	30.62	8.1%	34.34	8.6%	34.38	8.6%
Investments (equity method)	33.46	8.8%	37.08	9.3%	36.53	9.2%
Property, Plant and Equipment	148.76	39.3%	160.48	40.2%	163.16	40.9%
Total Liabilities	225.89	59.7%	243.26	61.0%	248.19	62.2%
Major:Short-term interest-bearing debt	46.74	12.3%	58.29	14.6%	55.63	13.9%
Long-term interest-bearing debt	60.67	16.0%	69.87	17.5%	84.09	21.1%
Total Stockholders' Equity	152.70	40.3%	155.69	39.0%	150.64	37.8%
Key Indices						
Current Ratio	99.16%		92.06%		95.89%	
Net Liability to Equity Ratio	111.03%		127.32%		135.65%	
Net Interest-bearing Debt to Equity Ratio	33.45%		53.39%		63.64%	

Key P&L Items of Uni-President (1216TT) (Standalone)

Unit : NTD in Billions

Item	2016Y			2015Y	
	Amount	%	YoY	Amount	%
Revenue	38.92	100.0%	1.6%	38.29	100.0%
Gross Profit	11.53	29.6%	3.8%	11.11	29.0%
Operating Profit	2.02	5.2%	15.2%	1.75	4.6%
Total Non-operating Income and Expenses	13.16	33.8%	2.9%	12.79	33.4%
Pre Tax Profit	15.17	39.0%	4.3%	14.54	38.0%
Net Income	14.53	37.3%	3.1%	14.11	36.8%
EPS(after tax)	2.56		3.2%	2.48	
Cash dividend/share	* 2.10			2.00	
Cash dividend payout ratio	82%			81%	

* Y2016 dividend policy was proposed at 2017/3/29 board meeting (pending shareholders' meeting resolution).

Major Profit Contributors to Uni-President (Standalone)

Items (NTD in Billions)	2016A		2015A	
	Amount	% of NI	Amount	% of NI
Operating Income	2,016	13.9%	1,750	12.4%
Total Investment Income(Equity Method)	12,595	86.7%	12,391	87.8%
Major Components of Investment Income:				
1. PCSC (2912TT) (45.4% ownership)	4,488	30.9%	3,690	26.2%
2. Caymen President (100% ownership)	3,737	25.7%	4,353	30.9%
3. Kai Yu Investment (100% ownership)	959	6.6%	664	4.7%
4. Ton Yi Industrail (9907TT) (45.55% ownership)	492	3.4%	270	1.9%
5. Nan Lien International (100% ownership)	422	2.9%	364	2.6%
6. Kuang Chuan Dairy (31.25% ownership)	348	2.4%	340	2.4%
7. TTET Union (1232TT) (37.67% ownership)	337	2.3%	344	2.4%
8. PIDC (69.37% ownership)	335	2.3%	174	1.2%
9. Presicarre (20.5% ownership)	304	2.1%	246	1.7%
10.Presco (100% ownership)	284	2.0%	217	1.5%
Net Income	14,527	100.0%	14,108	100.0%