

**PRESIDENT CHAIN STORE CORP. AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
SEPTEMBER 30, 2024 AND 2023**

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
SEPTEMBER 30, 2024 AND 2023
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INDEPENDENT AUDITORS' REVIEW REPORT

To the Board of Directors and Shareholders of President Chain Store Corp.

Introduction

We have reviewed the accompanying consolidated balance sheets of President Chain Store Corp. and subsidiaries as at September 30, 2024 and 2023, and the related consolidated statements of comprehensive income for the three months and nine months then ended, as well as the consolidated statements of changes in equity and of cash flows for the nine months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the following paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410 "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As explained in Notes 4(3) and 6(7), the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using the equity method were not reviewed by independent auditors. Those statements reflect total assets of NT\$59,328,346 thousand and NT\$60,765,063 thousand, constituting 22% and 24% of the consolidated total assets, and total liabilities of NT\$37,123,879 thousand and NT\$38,227,662 thousand, constituting 17% and 18% of the consolidated total liabilities as at September 30, 2024 and 2023, respectively, and total comprehensive income of NT\$776,108 thousand,

NT\$711,000 thousand, NT\$1,804,839 thousand and NT\$2,003,014 thousand, constituting 27%, 16%, 15% and 18% of the consolidated total comprehensive income for the three months and nine months then ended.

Qualified Conclusion

Except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using the equity method, been reviewed by independent auditors, that we might have become aware of had it not been for the situation described above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of President Chain Store Corp. and subsidiaries as at September 30, 2024 and 2023, and of its consolidated financial performance for the three months and nine months then ended and its consolidated cash flows for the nine months then ended in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” that came into effect as endorsed by the Financial Supervisory Commission.

Yi-Chang, Liang

Se-Kai, Lin

For and on behalf of PricewaterhouseCoopers, Taiwan
October 31, 2024

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors’ report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2024, DECEMBER 31, 2023 AND SEPTEMBER 30, 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	September 30, 2024		December 31, 2023		September 30, 2023		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 55,585,320	21	\$ 48,929,582	19	\$ 49,649,967	20
1110	Financial assets at fair value	6(2)						
	through profit or loss - current		1,625,919	-	943,266	-	954,594	-
1136	Financial assets at amortized cost -	6(3)						
	current		338,365	-	6,978,609	3	6,235,790	2
1170	Accounts receivable, net	6(4) and 7	6,954,584	2	7,340,609	3	7,705,311	3
1200	Other receivables		4,623,266	2	2,929,500	1	4,287,413	2
1220	Current income tax assets	6(33)	36,682	-	8,276	-	6,098	-
130X	Inventories, net	6(5)	21,078,639	8	23,427,376	9	20,240,979	8
1410	Prepayments		1,767,216	1	1,608,202	1	1,693,919	1
1470	Other current assets		3,359,751	1	2,707,993	1	3,095,426	1
11XX	Total current Assets		<u>95,369,742</u>	<u>35</u>	<u>94,873,413</u>	<u>37</u>	<u>93,869,497</u>	<u>37</u>
Non-current assets								
1510	Financial assets at fair value	6(2)						
	through profit or loss - non-							
	current		85,480	-	85,480	-	85,480	-
1517	Financial assets at fair value	6(6)						
	through other comprehensive							
	income - non-current		1,356,489	1	1,019,411	1	974,715	-
1550	Investments accounted for using	6(7)						
	equity method		13,794,571	5	13,669,294	5	14,066,207	6
1600	Property, plant and equipment, net	6(8), 7 and 8	41,595,270	16	37,505,212	15	35,965,376	14
1755	Right-of-use assets	6(9) and 7	89,230,897	33	88,197,513	34	87,851,678	35
1760	Investment property, net	6(11) and 8	2,939,827	1	3,214,862	1	2,858,559	1
1780	Intangible assets	6(12) and 7	9,175,560	4	9,508,023	4	9,454,319	4
1840	Deferred income tax assets	6(33)	3,270,670	1	3,300,753	1	3,353,076	1
1900	Other non-current assets	6(13), 7 and 8	11,801,719	4	5,978,511	2	5,716,628	2
15XX	Total non-current assets		<u>173,250,483</u>	<u>65</u>	<u>162,479,059</u>	<u>63</u>	<u>160,326,038</u>	<u>63</u>
1XXX	Total assets		<u>\$ 268,620,225</u>	<u>100</u>	<u>\$ 257,352,472</u>	<u>100</u>	<u>\$ 254,195,535</u>	<u>100</u>

(Continued)

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2024, DECEMBER 31, 2023 AND SEPTEMBER 30, 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	September 30, 2024		December 31, 2023		September 30, 2023		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current Liabilities								
2100	Short-term borrowings	6(15)	\$ 10,979,823	4	\$ 9,798,343	4	\$ 14,417,438	6
2110	Short-term notes and bills payable	6(16)	6,793,816	3	3,497,090	1	4,198,011	2
2130	Contract liabilities - current	6(26)	8,072,329	3	7,310,995	3	7,344,644	3
2150	Notes payable	7	1,147,541	-	2,204,719	1	2,272,774	1
2170	Accounts payable		28,020,851	10	28,401,121	11	29,041,270	11
2180	Accounts payable - related parties	7	4,039,058	1	3,670,965	1	3,696,270	1
2200	Other payables	6(17) and 7	33,890,835	13	33,134,376	13	32,007,190	13
2230	Current income tax liabilities	6(33)	1,679,749	1	2,341,093	1	1,763,854	1
2280	Lease liabilities - current	7	14,805,230	5	14,599,887	6	14,422,385	6
2320	Long-term liabilities, current portion	6(19) and 8	165,431	-	206,899	-	243,485	-
2399	Other current liabilities, others	6(18)	4,304,054	2	3,718,051	1	3,827,630	1
21XX	Total current Liabilities		<u>113,898,717</u>	<u>42</u>	<u>108,883,539</u>	<u>42</u>	<u>113,234,951</u>	<u>45</u>
Non-current liabilities								
2527	Contract liabilities - non-current	6(26)	691,530	-	679,083	-	624,765	-
2540	Long-term borrowings	6(19) and 8	12,266,635	5	6,351,627	3	782,076	-
2570	Deferred income tax liabilities	6(33)	5,386,907	2	6,340,077	3	6,338,833	3
2580	Lease liabilities - non-current	7	79,277,185	30	78,066,236	30	77,763,948	31
2640	Net defined benefit liability - non-current	6(20)	3,147,471	1	3,339,478	1	3,340,815	1
2670	Other non-current liabilities, others	6(21)	5,971,341	2	5,845,032	2	5,788,272	2
25XX	Total non-current liabilities		<u>106,741,069</u>	<u>40</u>	<u>100,621,533</u>	<u>39</u>	<u>94,638,709</u>	<u>37</u>
2XXX	Total Liabilities		<u>220,639,786</u>	<u>82</u>	<u>209,505,072</u>	<u>81</u>	<u>207,873,660</u>	<u>82</u>
Equity attributable to owners of the parent								
Share capital								
3110	Share capital - common stock	6(22)	10,396,223	4	10,396,223	4	10,396,223	4
Capital surplus								
3200	Capital surplus	6(23)	90,124	-	90,300	-	87,610	-
Retained earnings								
3310	Legal reserve	6(24)	16,364,599	6	15,302,251	6	15,302,251	6
3320	Special reserve		-	-	54,625	-	54,625	-
3350	Unappropriated retained earnings		10,865,233	4	11,939,629	5	9,729,245	4
Other equity								
3400	Other equity interest	6(25)	1,184,128	1	61,479	-	1,265,116	-
31XX	Total equity attributable to owners of the parent		<u>38,900,307</u>	<u>15</u>	<u>37,844,507</u>	<u>15</u>	<u>36,835,070</u>	<u>14</u>
36XX	Non-controlling interest		<u>9,080,132</u>	<u>3</u>	<u>10,002,893</u>	<u>4</u>	<u>9,486,805</u>	<u>4</u>
3XXX	Total equity		<u>47,980,439</u>	<u>18</u>	<u>47,847,400</u>	<u>19</u>	<u>46,321,875</u>	<u>18</u>
3X2X	Total liabilities and equity		<u>\$ 268,620,225</u>	<u>100</u>	<u>\$ 257,352,472</u>	<u>100</u>	<u>\$ 254,195,535</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

Items	Notes	Three months ended September 30				Nine months ended September 30				
		2024		2023		2024		2023		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(26) and 7	\$ 87,881,001	100	\$ 82,531,464	100	\$ 251,792,830	100	\$ 235,592,008	100
5000	Operating costs	6(5)(27) and 7	(57,947,114)	(66)	(54,157,486)	(66)	(165,989,925)	(66)	(155,248,855)	(66)
5900	Gross profit		<u>29,933,887</u>	<u>34</u>	<u>28,373,978</u>	<u>34</u>	<u>85,802,905</u>	<u>34</u>	<u>80,343,153</u>	<u>34</u>
	Operating expenses	6(27)(28)								
6100	Selling expenses		(23,150,764)	(26)	(21,402,434)	(26)	(65,567,501)	(26)	(60,771,462)	(26)
6200	General and administrative expenses		(3,086,006)	(4)	(3,068,558)	(4)	(9,192,325)	(4)	(8,705,506)	(4)
6450	Expected credit losses	12(2)	(1,472)	-	(454)	-	(26,443)	-	(18,368)	-
6000	Total operating expenses		(<u>26,238,242</u>)	(<u>30</u>)	(<u>24,471,446</u>)	(<u>30</u>)	(<u>74,786,269</u>)	(<u>30</u>)	(<u>69,495,336</u>)	(<u>30</u>)
6900	Operating profit		<u>3,695,645</u>	<u>4</u>	<u>3,902,532</u>	<u>4</u>	<u>11,016,636</u>	<u>4</u>	<u>10,847,817</u>	<u>4</u>
	Non-operating income and expenses									
7100	Interest income	6(29)	420,391	-	396,478	-	1,307,399	-	1,077,616	-
7010	Other income	6(30)	700,330	1	527,032	1	1,994,837	1	1,676,016	1
7020	Other gains and losses	6(31)	(22,705)	-	(47,760)	-	229,518	-	(86,138)	-
7050	Finance costs	6(32) and 7	(406,750)	-	(355,533)	-	(1,182,056)	-	(998,779)	-
7060	Share of profit of associates and joint ventures accounted for using equity method	6(7)	<u>83,125</u>	<u>-</u>	<u>126,558</u>	<u>-</u>	<u>217,892</u>	<u>-</u>	<u>166,908</u>	<u>-</u>
7000	Total non-operating income and expenses		<u>774,391</u>	<u>1</u>	<u>646,775</u>	<u>1</u>	<u>2,567,590</u>	<u>1</u>	<u>1,835,623</u>	<u>1</u>
7900	Profit before income tax		<u>4,470,036</u>	<u>5</u>	<u>4,549,307</u>	<u>5</u>	<u>13,584,226</u>	<u>5</u>	<u>12,683,440</u>	<u>5</u>
7950	Income tax expense	6(33)	(<u>975,363</u>)	(<u>1</u>)	(<u>1,056,408</u>)	(<u>1</u>)	(<u>2,701,676</u>)	(<u>1</u>)	(<u>2,832,346</u>)	(<u>1</u>)
8000	Profit for the period from continuing operations		<u>3,494,673</u>	<u>4</u>	<u>3,492,899</u>	<u>4</u>	<u>10,882,550</u>	<u>4</u>	<u>9,851,094</u>	<u>4</u>
8200	Profit for the period		<u>\$ 3,494,673</u>	<u>4</u>	<u>\$ 3,492,899</u>	<u>4</u>	<u>\$ 10,882,550</u>	<u>4</u>	<u>\$ 9,851,094</u>	<u>4</u>

(Continued)

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

Items	Notes	Three months ended September 30				Nine months ended September 30				
		2024		2023		2024		2023		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)										
8316	Unrealized (loss) gain on valuation of equity instruments at fair value through other comprehensive income	6(6)(25)	(\$ 63,803)	-	\$ 57,321	-	\$ 337,078	-	\$ 127,234	-
8320	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	6(25)	5,235	-	(746)	-	9,439	-	3,562	-
8349	Income tax related to the components of other comprehensive income that will not be reclassified to profit or loss	6(25)(33)	(7,106)	-	(516)	-	(7,814)	-	(308)	-
8310	Components of other comprehensive (loss) income that will not be reclassified to profit or loss		(65,674)	-	56,059	-	338,703	-	130,488	-
8361	Financial statements translation differences of foreign operations		(509,679)	(1)	910,641	1	848,009	1	1,288,668	1
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss	6(25)	367	-	6,325	-	(1,821)	-	(6,724)	-
8360	Components of other comprehensive (loss) income that will be reclassified to profit or loss		(509,312)	(1)	916,966	1	846,188	1	1,281,944	1
8300	Total other comprehensive (loss) income for the period		<u>(\$ 574,986)</u>	<u>(1)</u>	<u>\$ 973,025</u>	<u>1</u>	<u>\$ 1,184,891</u>	<u>1</u>	<u>\$ 1,412,432</u>	<u>1</u>
8500	Total comprehensive income for the period		<u>\$ 2,919,687</u>	<u>3</u>	<u>\$ 4,465,924</u>	<u>5</u>	<u>\$ 12,067,441</u>	<u>5</u>	<u>\$ 11,263,526</u>	<u>5</u>
Profit attributable to:										
8610	Owners of the parent		\$ 2,985,207	3	\$ 3,036,415	3	\$ 9,285,601	4	\$ 8,410,956	3
8620	Non-controlling interests		509,466	1	456,484	1	1,596,949	-	1,440,138	1
			<u>\$ 3,494,673</u>	<u>4</u>	<u>\$ 3,492,899</u>	<u>4</u>	<u>\$ 10,882,550</u>	<u>4</u>	<u>\$ 9,851,094</u>	<u>4</u>
Comprehensive income attributable to:										
8710	Owners of the parent		\$ 2,374,771	2	\$ 3,980,634	4	\$ 10,408,250	4	\$ 9,730,697	4
8720	Non-controlling interests		544,916	1	485,290	1	1,659,191	1	1,532,829	1
			<u>\$ 2,919,687</u>	<u>3</u>	<u>\$ 4,465,924</u>	<u>5</u>	<u>\$ 12,067,441</u>	<u>5</u>	<u>\$ 11,263,526</u>	<u>5</u>
9750	Basic earnings per share	6(34)	<u>\$ 2.87</u>		<u>\$ 2.92</u>		<u>\$ 8.93</u>		<u>\$ 8.09</u>	
9850	Diluted earnings per share	6(34)	<u>\$ 2.86</u>		<u>\$ 2.91</u>		<u>\$ 8.91</u>		<u>\$ 8.07</u>	

The accompanying notes are an integral part of these consolidated financial statements.

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Nine months ended September 30	
		2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Consolidated profit before income tax for the period		\$ 13,584,226	\$ 12,683,440
Adjustments to reconcile before income tax to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Gain on valuation of financial assets at fair value through profit or loss	6(2)	(15,759)	(8,751)
Expected credit losses	12(2)	26,443	18,368
Depreciation expense	6(8)(9)(27)	17,883,231	17,033,320
Amortization expense	6(27)	589,421	544,464
Depreciation of investment property	6(11)(31)	122,060	118,351
Finance costs	6(32)	1,182,056	998,778
Share of profit of associates and joint ventures accounted for using equity method	6(7)	(217,892)	(166,908)
Loss on disposal of property, plant and equipment, net	6(31)	19,404	24,958
(Gain) loss from disposal of investments property	6(31)	(1,835)	365
Gain from disposal of subsidiaries	6(31)(35)	(292,954)	-
Gain from lease modification	6(9)(31)	(78,188)	(70,070)
Interest income	6(29)	(1,307,399)	(1,077,616)
Dividend income	6(30)	(99,348)	(51,596)
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Financial assets at fair value through profit or loss		(666,894)	(414,653)
Accounts receivable		277,401	(1,022,431)
Other receivables		(1,555,955)	(1,655,140)
Inventories		2,069,362	1,429,474
Prepayments		(176,488)	392,904
Other current assets		(651,758)	(120,793)
Net changes in liabilities relating to operating activities			
Contract liabilities - current		820,193	494,725
Accounts payable		727,913	3,894,557
Notes payable		(1,057,178)	67,582
Other payables		1,238,586	3,336,051
Advance receipts		586,002	234,722
Contract liabilities - non-current		14,101	36,448
Net defined benefit liabilities		(192,007)	(127,441)
Cash inflow generated from operations		32,826,744	36,593,108
Interest received		1,166,052	1,026,659
Income tax paid		(4,344,679)	(2,939,068)
Interest paid		(1,186,296)	(999,066)
Dividend received		203,913	149,784
Net cash flows from operating activities		<u>28,665,734</u>	<u>33,831,417</u>

(Continued)

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Nine months ended September 30	
		2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortized cost - current		\$ -	(\$ 6,235,790)
Proceeds from disposal of financial assets at amortized cost - current		6,831,351	-
Acquisition of investments accounted for using equity method		-	(5,442,963)
Proceeds from disposal of subsidiary (net of cash and cash equivalents of disposed subsidiary)	6(35)	88,804	-
Acquisition of property, plant and equipment	6(35)	(11,173,126)	(9,511,657)
Payment of interest from acquisition of property, plant and equipment	6(8)	(7,835)	-
Proceeds from disposal of property, plant and equipment		355,572	241,986
Acquisition of investment property	6(11)	-	(32,268)
Proceeds from disposal of investment property		17,931	-
Acquisition of intangible assets	6(12)	(171,446)	(222,964)
Increase in guarantee deposits paid		(354,553)	(117,485)
Prepaid land	6(13)	(5,100,000)	(300,000)
Increase in other non-current assets		(480,250)	(697,975)
Net cash flows used in investing activities		(9,993,552)	(22,319,116)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(36)	1,172,767	5,166,916
Increase in short-term notes and bills payable	6(36)	3,296,726	4,198,011
Increase in long-term borrowings	6(36)	25,823,707	486,302
Repayment of long-term borrowings	6(36)	(19,950,816)	(278,469)
Payments of lease liabilities	6(9)(36)	(11,160,583)	(10,885,373)
Guarantee deposits received	6(36)	50,846	230,297
Increase (decrease) in other non-current liabilities	6(36)	9,467	(10,524)
Change in non-controlling interests		(36,791)	(1,512)
Payment of cash dividends - parent company	6(24)(36)	(9,356,600)	(9,356,600)
Payment of cash dividends - subsidiaries	6(36)	(2,709,625)	(1,233,515)
Payments of unpaid cash dividends from previous year transferred to capital surplus		(181)	(293)
Net cash flows used in financing activities		(12,861,083)	(11,684,760)
Effect of foreign exchange rate changes on cash and cash equivalents		844,639	1,282,048
Increase in cash and cash equivalents		6,655,738	1,109,589
Cash and cash equivalents at beginning of period		48,929,582	48,540,378
Cash and cash equivalents at end of period		<u>\$ 55,585,320</u>	<u>\$ 49,649,967</u>

The accompanying notes are an integral part of these consolidated financial statements.

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

(1) President Chain Store Corp. (the “Company”) was established on June 10, 1987. The main businesses of the Company and its subsidiaries (collectively referred herein as the “Group”) are managing convenience stores, restaurants, drugstores, department stores, supermarkets and online shopping stores. Business areas include Taiwan, Mainland China, Philippines and Japan. The common shares of the Company have been listed on the Taiwan Stock Exchange since August 22, 1997. Details of the Group’s main operating activities and segment information are provided in Notes 4 and 14.

(2) The Group’s ultimate parent company is Uni-President Enterprises Corp., which holds a 45.4% equity interest in the Company.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These consolidated financial statements were authorized for issuance by the Board of Directors on October 31, 2024.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by FSC and became effective from 2024 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IFRS 16, ‘Lease liability in a sale and leaseback’	January 1, 2024
Amendments to IAS 1, ‘Classification of liabilities as current or non-current’	January 1, 2024
Amendments to IAS 1, ‘Non-current liabilities with covenants’	January 1, 2024
Amendments to IAS 7 and IFRS 7, ‘Supplier finance arrangements’	January 1, 2024

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Annual Improvements to IFRS Accounting Standards –Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment:

A. Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'

Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment and is no longer required to disclose the fair value of each investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognized during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognized during that reporting period.

B. IFRS 18, ‘Presentation and disclosure in financial statements’

IFRS 18, ‘Presentation and disclosure in financial statements’ replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Except for the compliance statement, basis of preparation, basis of consolidation, and the additional descriptions described below, the other principal accounting policies are in agreement with Note 4 of the consolidated financial statements for the year ended December 31, 2023. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Accounting Standard 34, ‘Interim Financial Reporting’ that came into effect as endorsed by the FSC.
- B. The consolidated financial statements should be read together with the consolidated financial statements for the year ended December 31, 2023.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
 - (a) Financial assets at fair value through profit or loss.
 - (b) Financial assets at fair value through other comprehensive income.
 - (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less the present value of defined benefit obligations.
- B. The preparation of financial statements, in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”), requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. The basis for preparation of consolidated financial statements is as follows:
 - (a) The basis for preparation of these consolidated financial statements is consistent with those for the preparation of consolidated financial statements for the year ended December 31, 2023.
 - (b) The details of the individual financial statements of the Company’s subsidiaries reviewed or unreviewed by the independent auditors are summarized below:

Name of the subsidiaries	September 30, 2024	September 30, 2023
Retail Support International Corp.	Financial statements were reviewed	Financial statements were reviewed
President Chain Store (BVI) Holdings Ltd.	"	"
Shan Dong President Yinzuo Commercial Limited	NOTE	"
Mech-President Corp.	Financial statements were reviewed	"
President Transnet Corp.	"	"
President Drugstore Business Corp.	"	"
Books.com. Co., Ltd.	"	"
Uni-President Cold-Chain Corp.	"	"
President Chain Store (Hong Kong) Holdings Limited	"	"
President Pharmaceutical Corp.	"	"
Uni-Wonder Corp.	"	"
President Chain Store (Shanghai) Ltd.	"	Financial statements were unreviewed
Other subsidiaries	Financial statements were unreviewed	"

Note: The Group sold 55% of its equity interest in its subsidiary, Shan Dong President Yinzuo Commercial Limited in April, 2024.

(c) The financial statements of the subsidiary, Philippine Seven Corp., for the year ended December 31, 2024 were audited by other independent auditors, and the financial statements of other subsidiaries were audited by the same independent auditors as that appointed by the Company.

B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
The Company	President Chain Store (BVI) Holdings Ltd.	Professional investment	100.00	100.00	100.00	
The Company	PCSC (China) Drugstore Limited	Professional investment	92.20	92.20	92.20	
The Company	Wisdom Distribution Service Corp.	Logistics and storage of publication and e-commerce	100.00	100.00	100.00	
The Company	President Drugstore Business Corp.	Sales of cosmetics, medicine and daily items	100.00	100.00	100.00	
The Company	Ren-Hui Investment Corp.	Professional investment	100.00	100.00	100.00	
The Company	Capital Marketing Consultant Corp.	Enterprise management consultancy	100.00	100.00	100.00	
The Company	President Lanyang Art Corporation	Art and cultural exhibition	100.00	100.00	100.00	
The Company	Cold Stone Creamery Taiwan Ltd.	Sales of ice cream	100.00	100.00	100.00	
The Company	President Chain Store Corporation Insurance Brokers Co., Ltd.	Insurance brokers	100.00	100.00	100.00	
The Company	21 Century Co., Ltd.	Operation of chain restaurants	100.00	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
The Company	President Being Corp.	Sports and entertainment business	100.00	100.00	100.00	
The Company	Uni-President Oven Bakery Corp.	Bread and pastry retailer	100.00	100.00	100.00	
The Company	President Chain Store Tokyo Marketing Corp.	Trade and enterprise management consultancy	100.00	100.00	100.00	
The Company	ICASH Corp.	Electronic ticketing and electronic payment	100.00	100.00	100.00	
The Company	Uni-President Superior Commissary Corp.	Fresh food manufacture	90.00	90.00	90.00	
The Company	Q-ware Systems & Services Corp.	Information software services	86.76	86.76	86.76	
The Company	President Information Corp.	Enterprise information management and consultancy	86.00	86.00	86.00	
The Company	Mech-President Corp.	Gas station, installment and maintenance of elevators	80.87	80.87	80.87	
The Company	President Pharmaceutical Corp.	Sales of various health care products, cosmetics, and pharmaceuticals	73.74	73.74	73.74	
The Company	President Collect Service Corp.	Collection agent	70.00	70.00	70.00	
The Company	Uni-President Department Store Corp.	Department stores	70.00	70.00	70.00	
The Company	President Transnet Corp.	Delivery service	70.00	70.00	70.00	
The Company	Uni-President Cold-Chain Corp.	Low-temperature logistics and warehousing	60.00	60.00	60.00	
The Company	Uni-Wonder Corp.	Coffee chain store	60.00	60.00	60.00	
The Company	Duskin Serve Taiwan Co., Ltd.	Cleaning instruments leasing and selling	51.00	51.00	51.00	
The Company	Books.com. Co., Ltd.	Retail business without shop	50.03	50.03	50.03	
The Company	Retail Support International Corp.	Room-temperature logistics and warehousing	25.00	25.00	25.00	(a)
The Company	Connection Labs Ltd.	Other software and internet-related	100.00	100.00	100.00	
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Professional investment	100.00	100.00	100.00	
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Hong Kong) Holdings Limited	Professional investment	100.00	100.00	100.00	
PCSC (China) Drugstore Limited	President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Wholesale of merchandise	100.00	100.00	100.00	
Wisdom Distribution Service Corp.	President Logistics International Corp.	Trucking	20.00	20.00	20.00	
Uni-President Cold-Chain Corp.	President Logistics International Corp.	Trucking	25.00	25.00	25.00	
Uni-President Cold-Chain Corp.	Uni-President Logistics (BVI) Holdings Limited	Professional investment	100.00	100.00	100.00	
Retail Support International Corp.	Retail Support Taiwan Corp.	Room-temperature logistics and warehousing	51.00	51.00	51.00	
Retail Support International Corp.	President Logistics International Corp.	Trucking	49.00	49.00	49.00	
Retail Support Taiwan Corp.	President Logistics International Corp.	Trucking	6.00	6.00	6.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
President Logistics International Corp.	Chieh Shun Logistics International Corp.	Trucking	100.00	100.00	100.00	
Capital Marketing Consultant Corp.	Uni-Capital Marketing Consultant Holding Co., Ltd.	Professional investment	100.00	100.00	100.00	
Uni-Capital Marketing Consultant Holding Co., Ltd.	Uni-Capital Marketing Consultant Corp.	Enterprise management consultancy	100.00	100.00	100.00	(b)
Capital Marketing Consultant Corp.	Uni-Sogood Marketing Consultant Phillipines Corporation	Enterprise management consultancy	100.00	100.00	100.00	(c)
Mech-President Corp.	Tong Ching Corporation	Gas station	60.00	60.00	60.00	
President Pharmaceutical Corp.	President Pharmaceutical (Hong Kong) Holdings Limited	Sales of various health care products, cosmetics, and pharmaceuticals	100.00	100.00	100.00	
President Pharmaceutical (Hong Kong) Holdings Limited	President (Shanghai) Health Product Trading Company Ltd.	Sales of various health care products, cosmetics, and pharmaceuticals	100.00	100.00	100.00	
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corporation	Convenience store	55.32	55.32	55.32	
Philippine Seven Corporation	Convenience Distribution Inc.	Logistics, warehousing and retail	100.00	100.00	100.00	
Philippine Seven Corporation	Store Sites Holding, Inc.	Professional investment	100.00	100.00	100.00	
President Chain Store (Hong Kong) Holdings Limited	PCSC (China) Drugstore Limited	Professional investment	7.80	7.80	7.80	
President Chain Store (Hong Kong) Holdings Limited	President Chain Store (Shanghai) Ltd.	Convenience store	100.00	100.00	100.00	
President Chain Store (Hong Kong) Holdings Limited	Shanghai President Logistics Co., Ltd.	Logistics and warehousing	100.00	100.00	100.00	
President Chain Store (Hong Kong) Holdings Limited	Shan Dong President Yinzuo Commercial Limited	Supermarkets	-	40.00	40.00	(d)
President Chain Store (Hong Kong) Holdings Limited	President Chain Store (Taizhou) Ltd.	Logistics and warehousing	100.00	100.00	100.00	
President Chain Store (Hong Kong) Holdings Limited	President Chain Store (Zhejiang) Ltd.	Convenience store	100.00	100.00	100.00	
President Chain Store (Hong Kong) Holdings Limited	Beauty Wonder (Zhejiang) Trading Co., Ltd.	Sales of cosmetics and medicine	100.00	100.00	100.00	
Shanghai President Logistics Co., Ltd.	Zhejiang Uni-Champion Logistics Development Co., Ltd.	Logistics and warehousing	50.00	50.00	50.00	
Shanghai President Logistics Co., Ltd.	President Logistic ShanDong Co., Ltd.	Logistics and warehousing	100.00	100.00	100.00	
Uni-President Logistics (BVI) Holdings Limited	Zhejiang Uni-Champion Logistics Development Co., Ltd.	Logistics and warehousing	50.00	50.00	50.00	
Ren-Hui Investment Corp.	Ren Hui Holding Co., Ltd.	Professional investment	100.00	100.00	100.00	
Ren-Hui Holdings Co., Ltd.	Shan Dong President Yinzuo Commercial Limited	Supermarkets	-	15.00	15.00	(d)

- (a) As the Company controls the financial and operating policies of Retail Support International Corp., the latter is included as a subsidiary in the consolidated financial statements.
- (b) The company was renamed in March 2024 (Formerly named as “Uni-Capital Marketing Consultant Corp.”).
- (c) The company established a new subsidiary in January 2023.
- (d) In April, 2024, the Group sold 55% of its equity interest in its subsidiary, Shan Dong President Yinzou Commercial Limited, resulting in the loss of control over the subsidiary. The Group recognized a gain of \$292,954, which was listed as "Other gains and losses" in the consolidated statements of comprehensive income. Information relating to the cash flows of this subsidiary is provided in Note 6(35).

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Employee benefits

Defined benefit plans

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. And, the related information is disclosed accordingly.

(5) Income tax

A. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

B. If a change in tax rate is enacted or substantively enacted in an interim period, the Group recognizes the effect of the change immediately in the interim period in which the change occurs. The effect of the change on items recognized outside profit or loss is recognized in other comprehensive income or equity while the effect of the change on items recognized in profit or loss is recognized in profit or loss.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There have been no significant changes during the period. Please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2023.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Cash on hand and petty cash	\$ 1,508,510	\$ 1,687,071	\$ 1,827,808
Checking accounts and demand deposits	22,303,428	18,941,797	17,072,475
Cash equivalents			
Time deposits	27,033,804	20,392,099	21,109,579
Short-term financial instruments	4,739,578	7,908,615	9,640,105
	<u>\$ 55,585,320</u>	<u>\$ 48,929,582</u>	<u>\$ 49,649,967</u>

- A. The Group transacts with a variety of financial institutions, all with high credit quality, to disperse credit risk, so it considers the probability of counterparty default as remote.
- B. Information about time deposits provided as security for performance guarantees and reclassified as “Other non-current assets – guarantee deposits paid” is provided in Note 8.

(2) Financial assets at fair value through profit or loss

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Financial assets mandatorily measured at fair value through profit or loss			
<u>Current items:</u>			
Beneficiary certificates	\$ 1,623,225	\$ 942,953	\$ 953,775
Valuation adjustment	<u>2,694</u>	<u>313</u>	<u>819</u>
	<u>\$ 1,625,919</u>	<u>\$ 943,266</u>	<u>\$ 954,594</u>
<u>Non-current items:</u>			
Unlisted stocks	\$ 241,515	\$ 241,515	\$ 241,515
Valuation adjustment	<u>(156,035)</u>	<u>(156,035)</u>	<u>(156,035)</u>
	<u>\$ 85,480</u>	<u>\$ 85,480</u>	<u>\$ 85,480</u>

- A. The Group recognized net profit of \$56,335 and \$40,115 in relation to financial assets at fair value through profit or loss for the nine months ended September 30, 2024 and 2023, respectively.
- B. No financial assets at fair value through profit or loss of the Group were pledged to others.
- C. Information relating to credit risk is provided in Note 12(2).

(3) Financial assets at amortized cost

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
<u>Current items:</u>			
Time deposits	<u>\$ 338,365</u>	<u>\$ 6,978,609</u>	<u>\$ 6,235,790</u>

- A. The Group recognized interest income in profit or loss on financial assets at amortized cost amounting to \$992, \$71,373, \$206,493 and \$71,373 for the three months and nine months ended September 30, 2024 and 2023, respectively.
- B. As of September 30, 2024, December 31, 2023 and September 30, 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group was its book value.
- C. The Group has no financial assets at amortized cost pledged to others as of September 30, 2024, December 31, 2023 and September 30, 2023.
- D. Information relating to credit risk of financial assets at amortized cost is provided in Note 12(2). The counterparties of the Group’s investments in certificates of deposit are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(4) Accounts receivable

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Accounts receivable	\$ 7,078,182	\$ 7,459,178	\$ 7,803,455
Less: Allowance for doubtful accounts	(123,598)	(118,569)	(98,144)
	<u>\$ 6,954,584</u>	<u>\$ 7,340,609</u>	<u>\$ 7,705,311</u>

A. The ageing analysis of accounts receivable that were past due but not impaired is as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Not past due	\$ 6,877,748	\$ 7,215,636	\$ 7,598,682
Up to 90 days	188,559	217,964	195,602
91 to 180 days	11,397	17,497	8,913
181 to 365 days	363	7,949	237
Over 365 days	115	132	21
	<u>\$ 7,078,182</u>	<u>\$ 7,459,178</u>	<u>\$ 7,803,455</u>

The above aging analysis was based on past due date.

B. As of September 30, 2024, December 31, 2023 and September 30, 2023, accounts receivable were all from contracts with customers. And as of January 1, 2023, the balance of receivables from contracts with customers amounted to \$6,701,248.

C. As of September 30, 2024, December 31, 2023 and September 30, 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's accounts receivable were \$6,954,584, \$7,340,609 and \$7,705,311, respectively.

D. Information relating to credit risk is provided in Note 12(2).

(5) Inventories

	<u>September 30, 2024</u>		
	<u>Cost</u>	<u>Allowance for valuation loss</u>	<u>Book value</u>
Raw materials and work in process	\$ 127,974	\$ -	\$ 127,974
Merchandise and finished goods	21,172,091	(221,426)	20,950,665
	<u>\$ 21,300,065</u>	<u>(\$ 221,426)</u>	<u>\$ 21,078,639</u>
	<u>December 31, 2023</u>		
	<u>Cost</u>	<u>Allowance for valuation loss</u>	<u>Book value</u>
Raw materials and work in process	\$ 162,243	\$ -	\$ 162,243
Merchandise and finished goods	23,439,116	(173,983)	23,265,133
	<u>\$ 23,601,359</u>	<u>(\$ 173,983)</u>	<u>\$ 23,427,376</u>

	September 30, 2023		
	Cost	Allowance for valuation loss	Book value
Raw materials and work in process	\$ 123,879	\$ -	\$ 123,879
Merchandise and finished goods	20,300,082	(182,982)	20,117,100
	<u>\$ 20,423,961</u>	<u>(\$ 182,982)</u>	<u>\$ 20,240,979</u>

The cost of inventories recognized as expense for the period:

	Three months ended September 30, 2024	Three months ended September 30, 2023
Cost of goods sold and service costs	\$ 57,235,395	\$ 53,557,080
Loss on valuation of inventories	33,841	31,976
Spoilage	533,575	457,873
Others	144,303	110,557
	<u>\$ 57,947,114</u>	<u>\$ 54,157,486</u>
	Nine months ended September 30, 2024	Nine months ended September 30, 2023
Cost of goods sold and service costs	\$ 164,020,214	\$ 153,512,883
Loss on valuation of inventories	47,443	49,227
Spoilage	1,579,892	1,399,861
Others	342,376	286,884
	<u>\$ 165,989,925</u>	<u>\$ 155,248,855</u>

(6) Financial assets at fair value through other comprehensive income - non-current

	September 30, 2024	December 31, 2023	September 30, 2023
<u>Equity instruments</u>			
Listed stocks	\$ 265,606	\$ 265,606	\$ 265,606
Unlisted stocks	4,348	4,348	4,348
	<u>269,954</u>	<u>269,954</u>	<u>269,954</u>
Valuation adjustment	1,086,535	749,457	704,761
	<u>\$ 1,356,489</u>	<u>\$ 1,019,411</u>	<u>\$ 974,715</u>

A. The Group has elected to classify the listed and unlisted stocks that are considered to be strategic investments and steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to \$1,356,489, \$1,019,411 and \$974,715 as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively.

B. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	(\$ <u>63,803</u>)	\$ <u>57,321</u>
Dividend income recognized in profit or loss	\$ <u>-</u>	\$ <u>-</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	\$ <u>337,078</u>	\$ <u>127,234</u>
Dividend income recognized in profit or loss	\$ <u>58,772</u>	\$ <u>20,232</u>

C. As of September 30, 2024, December 31, 2023 and September 30, 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group was \$1,356,489, \$1,019,411 and \$974,715, respectively.

D. No financial assets at fair value through other comprehensive income of the Group were pledged to others.

E. Information relating to credit risk is provided in Note 12(2).

(7) Investments accounted for using the equity method

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
<u>Associates</u>			
PresiCarre Corp.	\$ 9,915,105	\$ 9,864,735	\$ 10,321,430
President Fair Development Corp.	2,374,057	2,272,693	2,256,682
Uni-President Development Corp.	774,003	782,012	770,852
President International Development Corp.	502,946	489,695	475,481
Tung Ho Development Corp.	46,892	50,313	51,996
Uni-President Organics Corp.	43,154	40,853	40,496
President Technology Corp.	23,046	29,528	24,840
	<u>13,679,203</u>	<u>13,529,829</u>	<u>13,941,777</u>
<u>Joint ventures</u>			
Mister Donut Taiwan Co., Ltd.	\$ 115,368	\$ 139,465	\$ 124,430
	<u>\$ 13,794,571</u>	<u>\$ 13,669,294</u>	<u>\$ 14,066,207</u>

A. As of June 30, 2023, the Company acquired an additional 10.5% of common shares of PresiCarre Corp. The Company has paid US\$174,846 thousand to the sellers as the estimated consideration, which was determined based on the estimated financial condition of the target company on the closing date and will be recomputed to determine the financial consideration according to the transaction agreement after the closing date.

B. The investments in associates or joint ventures are not significant to the Group. The details of the Group's share of the operating results in the aforementioned investments are as follows:

(a) The Group's share of the operating results in all individually immaterial associates is summarized below:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Total comprehensive income	\$ 87,911	\$ 127,402
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Total comprehensive income	\$ 203,892	\$ 132,540

(b) The Group's share of the operating results in all individually immaterial joint ventures is summarized below:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Total comprehensive income	\$ 816	\$ 4,735
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Total comprehensive income	\$ 21,618	\$ 31,206

(8) Property, plant and equipment

A. The details of property, plant and equipment are as follows:

	2024						Total
	Land	Buildings	Transportation equipment	Operating equipment	Leasehold improvements	Others	
At January 1							
Cost	\$ 4,445,017	\$ 5,048,620	\$ 7,851,569	\$ 31,514,013	\$ 27,336,076	\$ 14,267,440	\$ 90,462,735
Accumulated depreciation and impairment	(3,932)	(2,966,759)	(5,602,859)	(18,539,943)	(16,505,378)	(9,338,652)	(52,957,523)
	<u>\$ 4,441,085</u>	<u>\$ 2,081,861</u>	<u>\$ 2,248,710</u>	<u>\$ 12,974,070</u>	<u>\$ 10,830,698</u>	<u>\$ 4,928,788</u>	<u>\$ 37,505,212</u>
Opening net book amount as of January 1	\$ 4,441,085	\$ 2,081,861	\$ 2,248,710	\$ 12,974,070	\$ 10,830,698	\$ 4,928,788	\$ 37,505,212
Additions	-	14,281	94,367	3,730,611	2,672,138	4,235,973	10,747,370
Disposals	-	-	(22,682)	(118,249)	(141,895)	(92,150)	(374,976)
Transfer	123,039	23,489	488,066	61,903	363,413	(875,097)	184,813
Depreciation charge	-	(116,129)	(429,167)	(2,864,230)	(2,023,079)	(1,027,465)	(6,460,070)
Net exchange differences	413	4,681	11,602	22,967	26,036	49,424	115,123
Less: Disposal of subsidiary	-	-	-	(93,299)	(28,903)	-	(122,202)
Closing net book amount as of September 30	<u>\$ 4,564,537</u>	<u>\$ 2,008,183</u>	<u>\$ 2,390,896</u>	<u>\$ 13,713,773</u>	<u>\$ 11,698,408</u>	<u>\$ 7,219,473</u>	<u>\$ 41,595,270</u>
At September 30							
Cost	\$ 4,568,469	\$ 5,091,970	\$ 8,079,662	\$ 33,472,117	\$ 29,076,306	\$ 17,454,864	\$ 97,743,388
Accumulated depreciation and impairment	(3,932)	(3,083,787)	(5,688,766)	(19,758,344)	(17,377,898)	(10,235,391)	(56,148,118)
	<u>\$ 4,564,537</u>	<u>\$ 2,008,183</u>	<u>\$ 2,390,896</u>	<u>\$ 13,713,773</u>	<u>\$ 11,698,408</u>	<u>\$ 7,219,473</u>	<u>\$ 41,595,270</u>

	2023						
	Land	Buildings	Transportation equipment	Operating equipment	Leasehold improvements	Others	Total
At January 1							
Cost	\$ 4,422,066	\$ 4,912,426	\$ 7,848,113	\$ 29,352,582	\$ 24,538,350	\$ 13,231,880	\$ 84,305,417
Accumulated depreciation and impairment	(3,932)	(2,806,170)	(5,384,559)	(17,319,918)	(15,191,995)	(9,190,886)	(49,897,460)
	<u>\$ 4,418,134</u>	<u>\$ 2,106,256</u>	<u>\$ 2,463,554</u>	<u>\$ 12,032,664</u>	<u>\$ 9,346,355</u>	<u>\$ 4,040,994</u>	<u>\$ 34,407,957</u>
Opening net book amount as of January 1	\$ 4,418,134	\$ 2,106,256	\$ 2,463,554	\$ 12,032,664	\$ 9,346,355	\$ 4,040,994	\$ 34,407,957
Additions	-	29,980	115,291	2,964,574	2,878,152	1,782,381	7,770,378
Disposals	-	-	(41,594)	(127,454)	(97,877)	(19)	(266,944)
Transfer	(5,828)	89,323	143,713	22,453	55,703	(375,869)	(70,505)
Depreciation charge	-	(119,369)	(428,719)	(2,643,661)	(1,854,973)	(934,717)	(5,981,439)
Net exchange differences	763	(394)	713	(2,582)	33,372	74,057	105,929
Closing net book amount as of September 30	<u>\$ 4,413,069</u>	<u>\$ 2,105,796</u>	<u>\$ 2,252,958</u>	<u>\$ 12,245,994</u>	<u>\$ 10,360,732</u>	<u>\$ 4,586,827</u>	<u>\$ 35,965,376</u>
At September 30							
Cost	\$ 4,417,001	\$ 5,031,773	\$ 7,774,132	\$ 30,462,116	\$ 26,757,808	\$ 13,804,496	\$ 88,247,326
Accumulated depreciation and impairment	(3,932)	(2,925,977)	(5,521,174)	(18,216,122)	(16,397,076)	(9,217,669)	(52,281,950)
	<u>\$ 4,413,069</u>	<u>\$ 2,105,796</u>	<u>\$ 2,252,958</u>	<u>\$ 12,245,994</u>	<u>\$ 10,360,732</u>	<u>\$ 4,586,827</u>	<u>\$ 35,965,376</u>

B. Amount of borrowing costs capitalized as part of certain property, plant and equipment and the range of the interest rates for such capitalization are as follows:

	<u>Three months ended</u> <u>September 30, 2024</u>
Amount capitalized	<u>\$ 4,001</u>
Interest rate range	<u>1.35%~1.85%</u>
	<u>Nine months ended</u> <u>September 30, 2024</u>
Amount capitalized	<u>\$ 7,835</u>
Interest rate range	<u>1.35%~1.85%</u>

C. There was no capitalization of borrowing costs for the three months and nine months ended September 30, 2023.

D. Impairment information about the property, plant and equipment is provided in Note 6(14).

E. Information about the property, plant and equipment pledged to others as collateral is provided in Note 8.

(9) Leasing arrangements – lessee

A. The Group leases various assets including land, buildings, transportation equipment, etc. Rental contracts are typically made for periods of 1 to 60 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
	<u>Carrying amount</u>	<u>Carrying amount</u>	<u>Carrying amount</u>
Land	\$ 1,125,586	\$ 1,147,376	\$ 1,203,239
Buildings	88,100,270	87,043,205	86,645,923
Machinery and equipment	50	1,254	2,056
Other equipment	4,991	5,678	460
	<u>\$ 89,230,897</u>	<u>\$ 88,197,513</u>	<u>\$ 87,851,678</u>
		<u>Three months ended</u> <u>September 30, 2024</u>	<u>Three months ended</u> <u>September 30, 2023</u>
		<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land		\$ 43,750	\$ 50,091
Buildings		3,832,696	3,668,559
Machinery and equipment		105	1,056
Other equipment		331	12
		<u>\$ 3,876,882</u>	<u>\$ 3,719,718</u>

	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 132,777	\$ 144,023
Buildings	11,288,219	10,886,297
Machinery and equipment	1,199	3,690
Other equipment	966	17,871
	<u>\$ 11,423,161</u>	<u>\$ 11,051,881</u>

C. For the three months and nine months ended September 30, 2024 and 2023, the additions to right-of-use assets were \$4,884,664, \$6,159,270, \$15,753,824 and \$15,380,416, respectively.

D. The information on profit and loss accounts relating to lease contracts is as follows:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 300,937	\$ 272,134
Expense on short-term lease contracts	156,110	171,924
Expense on leases of low-value assets	32,153	43,701
Expense on variable lease payments	241,403	130,108
Gain on sublease of right-of-use assets	176,781	157,069
Gain from lease modification	23,985	19,539
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 881,034	\$ 789,588
Expense on short-term lease contracts	534,824	439,677
Expense on leases of low-value assets	98,425	115,376
Expense on variable lease payments	660,031	451,446
Gain on sublease of right-of-use assets	511,455	469,054
Gain from lease modification	78,188	70,070

E. For the nine months ended September 30, 2024 and 2023, the Group's total cash outflows for leases was \$13,334,897 and \$12,681,460, respectively.

F. Variable lease payments

- (a) Some of the Group's lease contracts contain variable lease payment terms that are linked to sales generated from a store or department store counter. For the above-mentioned stores, approximately 4.85% and 3.51% as of September 30, 2024 and 2023, respectively, are on the basis of variable payment terms and are accrued based on the sales amount. Variable payment terms are used for a variety of reasons. Various lease payments that depend on sales are recognized in profit or loss in the period in which the event or condition that triggers those payments occurs.
- (b) A 1% increase in the aggregate sales amount of all stores with such variable lease contracts would increase total lease payments by approximately \$6,600 and \$4,514 for the nine months ended September 30, 2024 and 2023, respectively.

G. The Group's leases not yet commenced to which the lessee is committed are business premises for the lessees, and the lease liabilities undiscounted as of September 30, 2024, December 31, 2023 and September 30, 2023, amounted to \$2,858,860, \$3,461,372 and \$3,346,806, respectively.

(10) Leasing arrangements – lessor

A. The Group leases various assets including land, buildings, machinery and equipment, etc. Rental contracts are typically made for periods of 1 and 35 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. Information on profit in relation to lease contracts is as follows for the three months and nine months ended September 30, 2024 and 2023:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Rental revenue	\$ 496,751	\$ 457,709
Rental revenue from variable lease payments	\$ 375,640	\$ 359,701
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Rental revenue	\$ 1,344,122	\$ 1,269,690
Rental revenue from variable lease payments	\$ 1,014,562	\$ 993,008

C. The maturity analysis of the undiscounted lease payments in the operating leases is as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Current year	\$ 77,020	\$ -	\$ 67,247
Within 1 year	259,211	281,045	182,092
1~2 years	219,094	223,827	150,684
2~3 years	163,373	185,506	118,597
3~4 years	128,590	134,579	100,149
4~5 years	92,087	102,106	68,209
Over 5 years	540,799	549,930	77,941
	<u>\$ 1,480,174</u>	<u>\$ 1,476,993</u>	<u>\$ 764,919</u>

(11) Investment property

	<u>2024</u>			
	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
At January 1	\$ 1,618,429	\$ 626,415	\$ 970,018	\$ 3,214,862
Disposal	(14,866)	(1,230)	-	(16,096)
Transfer	(123,039)	(13,840)	-	(136,879)
Depreciation charge	-	(18,129)	(103,931)	(122,060)
At September 30	<u>\$ 1,480,524</u>	<u>\$ 593,216</u>	<u>\$ 866,087</u>	<u>\$ 2,939,827</u>
	<u>2023</u>			
	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
At January 1	\$ 1,370,990	\$ 411,607	\$ 1,108,592	\$ 2,891,189
Additions	-	32,268	-	32,268
Disposals	-	(365)	-	(365)
Transfer	5,828	47,990	-	53,818
Depreciation charge	-	(14,420)	(103,931)	(118,351)
At September 30	<u>\$ 1,376,818</u>	<u>\$ 477,080</u>	<u>\$ 1,004,661</u>	<u>\$ 2,858,559</u>

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended September 30, 2024	Three months ended September 30, 2023
Rental income from investment property	\$ 280,064	\$ 276,357
Direct operating expenses arising from the investment property that generated rental income during the period	\$ 45,521	\$ 45,470
	Nine months ended September 30, 2024	Nine months ended September 30, 2023
Rental income from investment property	\$ 741,767	\$ 743,337
Direct operating expenses arising from the investment property that generated rental income during the period	\$ 137,242	\$ 133,216

B. The fair value of the investment property held by the Group ranged from \$6,495,334 to \$7,191,189 as of September 30, 2024, December 31, 2023 and September 30, 2023, which was assessed based on recent settlement prices of similar and comparable properties, as well as the reports of independent appraisers. Valuations were made using the comparison approach and income approach which is categorized within level 3 in the fair value hierarchy. Key assumptions of discount rates ranged from 1.62% to 3.11% and growth rate ranged from 3% to 15%.

C. Information on investment property pledged to others as collateral is provided in Note 8.

(12) Intangible assets

	2024				
	Software	Goodwill	License agreement and customer list	Others	Total
At January 1					
Cost	\$ 3,099,346	\$ 2,204,266	\$ 7,524,890	\$ 603,207	\$ 13,431,709
Accumulated amortization and impairment	(2,402,683)	-	(1,164,955)	(356,048)	(3,923,686)
	<u>\$ 696,663</u>	<u>\$ 2,204,266</u>	<u>\$ 6,359,935</u>	<u>\$ 247,159</u>	<u>\$ 9,508,023</u>
Opening net book amount as of January 1	\$ 696,663	\$ 2,204,266	\$ 6,359,935	\$ 247,159	\$ 9,508,023
Additions	171,446	-	-	-	171,446
Transfer	1,768	-	-	(1,736)	32
Amortization expense	(303,734)	-	(145,620)	(36,837)	(486,191)
Net exchange differences	1,961	1,868	-	-	3,829
Less: Disposal of subsidiary	(10,207)	(11,372)	-	-	(21,579)
Closing net book amount as of September 30	<u>\$ 557,897</u>	<u>\$ 2,194,762</u>	<u>\$ 6,214,315</u>	<u>\$ 208,586</u>	<u>\$ 9,175,560</u>
At September 30					
Cost	\$ 3,133,711	\$ 2,194,762	\$ 7,524,890	\$ 582,970	\$ 13,436,333
Accumulated amortization and impairment	(2,575,814)	-	(1,310,575)	(374,384)	(4,260,773)
	<u>\$ 557,897</u>	<u>\$ 2,194,762</u>	<u>\$ 6,214,315</u>	<u>\$ 208,586</u>	<u>\$ 9,175,560</u>

	2023				
	Software	Goodwill	License agreement and customer list	Others	Total
At January 1					
Cost	\$ 2,702,212	\$ 2,204,275	\$ 7,524,890	\$ 599,891	\$ 13,031,268
Accumulated amortization and impairment	(2,097,280)	-	(970,796)	(298,057)	(3,366,133)
	<u>\$ 604,932</u>	<u>\$ 2,204,275</u>	<u>\$ 6,554,094</u>	<u>\$ 301,834</u>	<u>\$ 9,665,135</u>
Opening net book amount as of January 1	\$ 604,932	\$ 2,204,275	\$ 6,554,094	\$ 301,834	\$ 9,665,135
Additions	222,032	-	-	932	222,964
Transfer	16,280	-	-	(721)	15,559
Amortization expense	(264,774)	-	(145,620)	(44,035)	(454,429)
Net exchange differences	2,207	2,883	-	-	5,090
Closing net book amount as of September 30	<u>\$ 580,677</u>	<u>\$ 2,207,158</u>	<u>\$ 6,408,474</u>	<u>\$ 258,010</u>	<u>\$ 9,454,319</u>
At September 30					
Cost	\$ 2,902,032	\$ 2,207,158	\$ 7,524,890	\$ 600,102	\$ 13,234,182
Accumulated amortization and impairment	(2,321,355)	-	(1,116,416)	(342,092)	(3,779,863)
	<u>\$ 580,677</u>	<u>\$ 2,207,158</u>	<u>\$ 6,408,474</u>	<u>\$ 258,010</u>	<u>\$ 9,454,319</u>

A. Amortization expense on intangible assets is recognized as operating expenses.

B. Impairment information about the intangible assets in provided in Note 6(14).

(13) Other non-current assets

	September 30, 2024	December 31, 2023	September 30, 2023
Guarantee deposits paid	\$ 3,899,722	\$ 3,542,228	\$ 3,497,439
Prepaid land	6,000,000	900,000	900,000
Others	1,901,997	1,536,283	1,319,189
	<u>\$ 11,801,719</u>	<u>\$ 5,978,511</u>	<u>\$ 5,716,628</u>

The Group signed a contract for the acquisition of land located in Taoyuan Aerotropolis Industry Area for a consideration of \$6,000,000 on September 27, 2022, wherein the transaction was paid in four installments. The fourth installment had been fully paid as of September 30, 2024, and the process of transferring the land ownership was still ongoing.

(14) Impairment of non-financial assets

A. There were neither impairment loss nor reversal of impairment loss recognized for the nine months ended September 30, 2024 and 2023.

B. The Group performs impairment testing on license agreement and customer list annually. The recoverable amount has been determined based on value-in-use and replacement cost calculations. The calculations of value-in-use use after-tax cash flow projections based on financial budgets approved by the management. The calculations of replacement cost use the actual selling expense. The recoverable amount is calculated using the value-in-use and the replacement cost exceeded their carrying amount, so license agreement and customer list were not impaired. The key assumptions used for value-in-use calculations are provided in Note 6(14) in the consolidated financial statements for the year ended December 31, 2023.

C. The Group performs impairment testing annually. The recoverable amount has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year period. The recoverable amount calculated using the value-in-use exceeded their carrying amount for the quarter ended December 31, 2023, so goodwill was not impaired. The key assumptions used for value-in-use calculations provided in Note 6(14) in the consolidated financial statements for the year ended December 31, 2023.

(15) Short-term borrowings

<u>Type of borrowings</u>	<u>September 30, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank borrowings			
Credit loan	\$ 10,979,823	1.68% ~ 6.93%	None
<u>Type of borrowings</u>	<u>December 31, 2023</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank borrowings			
Credit loan	\$ 9,798,343	1.43% ~ 6.75%	None
<u>Type of borrowings</u>	<u>September 30, 2023</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank borrowings			
Credit loan	\$ 14,417,438	1.43% ~ 6.688%	None

There was no capitalization of borrowing costs for the nine months ended September 30, 2024 and 2023. Relevant interest expense on borrowings is recognized as “finance costs”.

(16) Short-term notes and bills payable

<u>Type of borrowings</u>	<u>September 30, 2024</u>	<u>Interest rate range</u>	<u>Pledged or secured</u>
Commerical papers payable	\$ 6,800,000	1.74% ~ 1.81%	Please refer to the below for details
Less: Unamortized discount	(6,184)		
	\$ 6,793,816		
<u>Type of borrowings</u>	<u>December 31, 2023</u>	<u>Interest rate range</u>	<u>Pledged or secured</u>
Commerical papers payable	\$ 3,500,000	1.55% ~ 1.61%	Please refer to the below for details
Less: Unamortized discount	(2,910)		
	\$ 3,497,090		
<u>Type of borrowings</u>	<u>September 30, 2023</u>	<u>Interest rate range</u>	<u>Pledged or secured</u>
Commerical papers payable	\$ 4,200,000	1.408% ~ 1.458%	Please refer to the below for details
Less: Unamortized discount	(1,989)		
	\$ 4,198,011		

A. The above commercial papers were issued and secured by Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Credit Agricole Corporate and Investment Bank, Mega Bills Finance Co., Ltd. and China Bills Finance Corporation for short-term financing.

B. There was no capitalization of borrowing costs for the nine months ended September 30, 2024 and 2023. Relevant interest expense on borrowings is recognized as “finance costs”.

(17) Other payables

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Store collections	\$ 15,441,512	\$ 14,307,517	\$ 15,318,205
Wages, salaries and bonus payable	5,925,198	6,215,011	5,810,617
Incentive bonus payable to franchisees	1,317,785	1,244,372	1,171,166
Payables for acquisition of property, plant and equipment	1,304,333	1,737,924	1,009,240
Sales receipt on behalf of others	1,083,673	1,146,005	1,961,909
Employees' compensation and remuneration for directors and supervisors	744,144	903,429	718,277
Payables for labor and health insurance	296,396	304,965	303,015
Rent payable	79,945	79,004	75,756
Others	7,697,849	7,196,149	5,639,005
	<u>\$ 33,890,835</u>	<u>\$ 33,134,376</u>	<u>\$ 32,007,190</u>

(18) Other current liabilities

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Advance receipts of deposits	\$ 2,258,933	\$ 1,873,610	\$ 2,027,413
Advance receipts for gift certificates	1,494,198	1,520,639	1,479,437
Others	550,923	323,802	320,780
	<u>\$ 4,304,054</u>	<u>\$ 3,718,051</u>	<u>\$ 3,827,630</u>

(19) Long-term borrowings

<u>Type of borrowings</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>September 30, 2024</u>
Long-term bank borrowings			
Credit loan	1.38%~1.98%	None	\$ 11,945,890
Secured borrowings	2.31%~2.60%	Property, plant and equipment	486,176
			<u>12,432,066</u>
Less: Current portion			(165,431)
			<u>\$ 12,266,635</u>
<u>Type of borrowings</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>December 31, 2023</u>
Long-term bank borrowings			
Credit loan	1.23%~4.40%	None	\$ 6,046,950
Secured borrowings	2.18%~2.46%	Property, plant and equipment	511,576
			<u>6,558,526</u>
Less: Current portion			(206,899)
			<u>\$ 6,351,627</u>

<u>Type of borrowings</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>September 30, 2023</u>
Long-term bank borrowings			
Credit loan	1.35%~4.40%	None	\$ 498,764
Secured borrowings	2.18%~2.46%	Property, plant and equipment	<u>526,797</u>
			1,025,561
Less: Current portion			(<u>243,485</u>)
			<u>\$ 782,076</u>

A. Information relating to capitalization of borrowing costs for the nine months ended September 30, 2024 and 2023 is provided in Note 6(8).

B. Relevant interest expense on borrowings is recognized as “finance costs”.

(20) Pensions

A. The Company and its domestic subsidiaries operate a defined benefit pension plan, in accordance with the Labor Standards Law, which covers all regular employees’ service years prior to the enforcement of the Labor Pension Act on July 1, 2005, and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last six months prior to retirement. The Company and its domestic subsidiaries contribute monthly an amount equal to 2%~8% of employees’ monthly salaries and wages to a retirement fund at the Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contributions to cover the deficit by next March. Furthermore, the subsidiary, Philippine Seven Corporation has a defined benefit pension plan.

For the aforementioned pension plan, the Group recognized pension costs of \$29,654, \$29,683, \$88,764 and \$88,570 for the three months and nine months ended September 30, 2024 and 2023 respectively.

B. Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the “New Plan”) under the Labor Pension Act (the “Act”), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(a) The Company’s mainland China subsidiaries have a defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People’s Republic of China (PRC) are based on certain percentage of employees’ monthly salaries and wages. The contribution percentage for the nine months ended September 30, 2024 and 2023 were 14%~20%, respectively. Other than the monthly contributions, the Group has no further obligations.

(b) The pension costs under the defined contribution pension plans of the Group for the three months and nine months ended September 30, 2024 and 2023 were \$277,940, \$281,890, \$839,714 and \$834,340, respectively.

(21) Other non-current liabilities

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Guarantee deposit received	\$ 4,625,023	\$ 4,568,936	\$ 4,563,683
Provision for decommissioning liability	837,907	777,152	763,150
Others	508,411	498,944	461,439
	<u>\$ 5,971,341</u>	<u>\$ 5,845,032</u>	<u>\$ 5,788,272</u>

(22) Share capital

As of September 30, 2024, the Company's authorized capital was \$10,500,000, consisting of 1,050,000 thousand shares of ordinary stock, and the paid-in capital was \$10,396,223 with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected. The number of the Company's outstanding ordinary shares was both 1,039,622,255 as of September 30, 2024 and January 1, 2024.

(23) Capital surplus

In accordance with the Company Act of the Republic of China, any capital surplus arising from paid-in capital in excess of the par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the Securities and Exchange Law of the Republic of China requires that the amount of capital surplus to be capitalized, as above, should not exceed 10% of paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(24) Retained earnings

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, must first be used to pay all taxes and offset prior years' operating losses, then 10% of the remaining amount is to be set aside as a legal reserve. The Company may then set aside or reserve a certain amount as special reverse according to the relevant regulations. The appropriation of the remaining earnings and prior years' unappropriated retained earnings should be proposed by the Board of Directors and voted on by the shareholders at the shareholders' meeting. The dividends and bonus to be distributed to shareholders may be 50%~100% of the total distributable amount, and 50%~100% of dividends are to be distributed as cash dividends, and the remaining undistributed amount to be set aside as unappropriated retained earnings.
- B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of the legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- C. In accordance with the regulations, the Company shall set aside a special reserve for the debit balance on other equity items at the balance sheet date before distributing earnings. When the debit balance on other equity items is reversed subsequently, the reversed amount should be included in the distributable earnings.

D. The appropriations for 2023 and 2022 were resolved by the shareholders on May 30, 2024 and May 30, 2023, respectively, as follows:

	2023		2022	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,062,348		\$ 978,415	
Reversal of special reserve	(54,625)		(1,866,890)	
Cash dividends - Retained earnings	9,356,600	\$ 9.00	9,356,600	\$ 9.00
<u>(25) Other equity items</u>				
	2024			
	Financial statements translation differences of foreign operations	Unrealized gains from financial assets measured at fair value through other comprehensive income	Total	
At January 1	(\$ 649,458)	\$ 710,937	\$ 61,479	
Revaluation and transfer				
– Group	-	337,078	337,078	
– Associates	-	10,988	10,988	
Revaluation-tax	- (	7,814)	(7,814)	
Currency translation differences:				
– Group	785,767	-	785,767	
– Associates	(3,370)	-	(3,370)	
At September 30	\$ 132,939	\$ 1,051,189	\$ 1,184,128	
	2023			
	Financial statements translation differences of foreign operations	Unrealized gains from financial assets measured at fair value through other comprehensive income	Total	
At January 1	(\$ 590,018)	\$ 535,393	(\$ 54,625)	
Revaluation and transfer				
– Group	-	127,234	127,234	
– Associates	-	3,458	3,458	
Revaluation-tax	- (	308)	(308)	
Currency translation differences:				
– Group	1,195,977	-	1,195,977	
– Associates	(6,620)	-	(6,620)	
At September 30	\$ 599,339	\$ 665,777	\$ 1,265,116	

(26) Operating revenue

	<u>Three months ended</u> <u>September 30, 2024</u>	<u>Three months ended</u> <u>September 30, 2023</u>
Revenue from contracts with customers	\$ 87,881,001	\$ 82,531,464
	<u>Nine months ended</u> <u>September 30, 2024</u>	<u>Nine months ended</u> <u>September 30, 2023</u>
Revenue from contracts with customers	\$ 251,792,830	\$ 235,592,008

A. Disaggregation of revenue from contracts with customers

The Group operates a chain of retail stores and derives revenue from the transfer of goods and services overtime and at a point in time. The operating revenue is categorized based on operating departments provided in Note 14(3) and goods or services recognition timing as follows:

<u>Three months ended</u> <u>September 30, 2024</u>	<u>Convenience</u> <u>stores</u>	<u>Retail business</u> <u>group</u>	<u>Logistics</u> <u>business group</u>	<u>Others</u>	<u>Total</u>
Timing of revenue recognition					
– At a point in time	\$ 54,583,343	\$ 22,050,282	\$ 1,745	\$ 6,347,946	\$ 82,983,316
– Over time	282,149	3,775,332	730,850	109,354	4,897,685
	<u>\$ 54,865,492</u>	<u>\$ 25,825,614</u>	<u>\$ 732,595</u>	<u>\$ 6,457,300</u>	<u>\$ 87,881,001</u>
<u>Three months ended</u> <u>September 30, 2023</u>	<u>Convenience</u> <u>stores</u>	<u>Retail business</u> <u>group</u>	<u>Logistics</u> <u>business group</u>	<u>Others</u>	<u>Total</u>
Timing of revenue recognition					
– At a point in time	\$ 51,293,973	\$ 19,795,040	\$ 1,702	\$ 6,658,053	\$ 77,748,768
– Over time	254,471	3,735,229	603,232	189,764	4,782,696
	<u>\$ 51,548,444</u>	<u>\$ 23,530,269</u>	<u>\$ 604,934</u>	<u>\$ 6,847,817</u>	<u>\$ 82,531,464</u>
<u>Nine months ended</u> <u>September 30, 2024</u>	<u>Convenience</u> <u>stores</u>	<u>Retail business</u> <u>group</u>	<u>Logistics</u> <u>business group</u>	<u>Others</u>	<u>Total</u>
Timing of revenue recognition					
– At a point in time	\$ 154,928,725	\$ 64,119,752	\$ 4,533	\$ 18,498,254	\$ 237,551,264
– Over time	821,413	11,126,215	2,034,180	259,758	14,241,566
	<u>\$ 155,750,138</u>	<u>\$ 75,245,967</u>	<u>\$ 2,038,713</u>	<u>\$ 18,758,012</u>	<u>\$ 251,792,830</u>
<u>Nine months ended</u> <u>September 30, 2023</u>	<u>Convenience</u> <u>stores</u>	<u>Retail business</u> <u>group</u>	<u>Logistics</u> <u>business group</u>	<u>Others</u>	<u>Total</u>
Timing of revenue recognition					
– At a point in time	\$ 145,788,014	\$ 57,317,963	\$ 6,253	\$ 18,583,984	\$ 221,696,214
– Over time	758,356	10,665,818	1,798,883	672,737	13,895,794
	<u>\$ 146,546,370</u>	<u>\$ 67,983,781</u>	<u>\$ 1,805,136</u>	<u>\$ 19,256,721</u>	<u>\$ 235,592,008</u>

B. Contract liabilities

(a) The Group has recognized the following revenue-related contract liabilities:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>	<u>January 1, 2023</u>
Contract liabilities – advance receipts of gift certificates and gift payments	\$ 5,439,344	\$ 4,903,459	\$ 4,835,886	\$ 4,598,978
Contract liabilities – customer loyalty programs	1,410,661	1,368,438	1,406,561	1,223,582
Contract liabilities – members' deposits	990,045	936,791	924,340	888,700
Contract liabilities – franchise fee	583,332	497,445	487,710	441,384
Contract liabilities – others	340,477	283,945	314,912	285,592
	<u>\$ 8,763,859</u>	<u>\$ 7,990,078</u>	<u>\$ 7,969,409</u>	<u>\$ 7,438,236</u>

(b) Revenues recognized that were included in the contract liabilities balance at the beginning amounted to \$5,001,089 and \$4,916,259 for the nine months ended September 30, 2024 and 2023, respectively.

(27) Expenses by nature

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Net cost of goods sold	\$ 51,525,602	\$ 48,640,439
Employee benefit expenses	8,234,465	7,883,983
Incentive bonuses for franchisees	7,339,711	6,975,385
Depreciation and amortization	6,297,881	5,944,178
Utilities expenses	2,206,872	1,811,470
Operating lease payments	429,666	345,733
Other costs and expenses	8,151,159	7,027,744
Total operating costs and operating expenses	<u>\$ 84,185,356</u>	<u>\$ 78,628,932</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Net cost of goods sold	\$ 148,597,569	\$ 139,225,188
Employee benefit expenses	24,130,262	22,818,935
Incentive bonuses for franchisees	20,551,178	19,552,097
Depreciation and amortization	18,472,652	17,577,784
Utilities expenses	5,276,376	4,548,438
Operating lease payments	1,293,280	1,006,499
Other costs and expenses	22,454,877	20,015,250
Total operating costs and operating expenses	<u>\$ 240,776,194</u>	<u>\$ 224,744,191</u>

(28) Employee benefit expense

	<u>Three months ended</u> <u>September 30, 2024</u>	<u>Three months ended</u> <u>September 30, 2023</u>
Wages and salaries	\$ 6,740,098	\$ 6,487,537
Labor and health insurance fees	627,440	605,545
Pension costs	307,594	311,573
Other personnel expenses	559,333	479,328
	<u>\$ 8,234,465</u>	<u>\$ 7,883,983</u>
	<u>Nine months ended</u> <u>September 30, 2024</u>	<u>Nine months ended</u> <u>September 30, 2023</u>
Wages and salaries	\$ 19,732,989	\$ 18,709,038
Labor and health insurance fees	1,907,703	1,814,634
Pension costs	928,478	922,910
Other personnel expenses	1,561,092	1,372,353
	<u>\$ 24,130,262</u>	<u>\$ 22,818,935</u>

A. According to the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.

B. For the three months and nine months ended September 30, 2024 and 2023, employees' compensation was accrued at \$163,832, \$165,997, \$475,669 and \$458,477, respectively; while directors' and supervisors' remuneration was accrued at \$54,736, \$55,459, \$158,920 and \$153,176, respectively. The employees' compensation and directors' remuneration were estimated and accrued based on 4.37% and 1.46%, respectively, of distributable profit of the current year for the nine months ended September 30, 2024.

Employees' compensation and directors' remuneration for 2023 as resolved by the Board of Directors were in agreement with those amounts recognized in the 2023 financial statements and the employees' compensation distributed in the form of cash.

Information about employees' compensation and directors' remuneration of the Company as resolved by the Board of Directors will be posted in the 'Market Observation Post System' at the website of the Taiwan Stock Exchange.

(29) Interest income

	<u>Three months ended</u> <u>September 30, 2024</u>	<u>Three months ended</u> <u>September 30, 2023</u>
Interest income	\$ 419,399	\$ 325,105
Interest income from financial assets measured at amortized cost	992	71,373
	<u>\$ 420,391</u>	<u>\$ 396,478</u>
	<u>Nine months ended</u> <u>September 30, 2024</u>	<u>Nine months ended</u> <u>September 30, 2023</u>
Interest income	\$ 1,100,906	\$ 1,006,243
Interest income from financial assets measured at amortized cost	206,493	71,373
	<u>\$ 1,307,399</u>	<u>\$ 1,077,616</u>

(30) Other income

	<u>Three months ended</u> <u>September 30, 2024</u>	<u>Three months ended</u> <u>September 30, 2023</u>
Grants income	\$ 272,593	\$ 258,815
Rental revenue	102,279	79,563
Dividend income	-	-
Others	325,458	188,654
	<u>\$ 700,330</u>	<u>\$ 527,032</u>
	<u>Nine months ended</u> <u>September 30, 2024</u>	<u>Nine months ended</u> <u>September 30, 2023</u>
Grants income	\$ 732,535	\$ 688,722
Rental revenue	269,235	217,713
Dividend income	99,348	51,596
Others	893,719	717,985
	<u>\$ 1,994,837</u>	<u>\$ 1,676,016</u>

(31) Other gains and losses

	<u>Three months ended</u> <u>September 30, 2024</u>	<u>Three months ended</u> <u>September 30, 2023</u>
Gain from disposal of subsidiary	\$ -	\$ -
Gain from lease modification	23,985	19,539
Gain (loss) on disposal of investment property	-	(365)
Loss on disposal of property, plant and equipment	(6,142)	(10,517)
Depreciation of investment property	(40,628)	(39,956)
Other gains and losses	80	(16,461)
	<u>(\$ 22,705)</u>	<u>(\$ 47,760)</u>
	<u>Nine months ended</u> <u>September 30, 2024</u>	<u>Nine months ended</u> <u>September 30, 2023</u>
Gain from disposal of subsidiary	\$ 292,954	\$ -
Gain from lease modification	78,188	70,070
Gain (loss) on disposal of investment property	1,835	(365)
Loss on disposal of property, plant and equipment	(19,404)	(24,958)
Depreciation of investment property	(122,060)	(118,351)
Other gains and losses	(1,995)	(12,534)
	<u>\$ 229,518</u>	<u>(\$ 86,138)</u>

(32) Finance costs

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Interest expense on lease liabilities	\$ 300,937	\$ 272,134
Financial expense, others	105,813	83,399
	<u>\$ 406,750</u>	<u>\$ 355,533</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Interest expense on lease liabilities	\$ 881,034	\$ 789,588
Financial expense, others	301,022	209,191
	<u>\$ 1,182,056</u>	<u>\$ 998,779</u>

(33) Income tax

A. Income tax expense

(a) Components of income tax expense:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Current tax:		
Current tax on profit for the period	\$ 1,088,084	\$ 1,053,518
Tax on undistributed surplus earnings	-	-
Under (over) provision of prior year's income tax	2,432	(36)
Total current tax	<u>1,090,516</u>	<u>1,053,482</u>
Deferred tax:		
Origination and reversal of temporary differences	(115,153)	2,926
Income tax expense	<u>\$ 975,363</u>	<u>\$ 1,056,408</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Current tax:		
Current tax on profit for the period	\$ 3,690,530	\$ 2,820,961
Tax on undistributed surplus earnings	12,958	65,808
Over provision of prior year's income tax	(48,559)	(86,580)
Total current tax	<u>3,654,929</u>	<u>2,800,189</u>
Deferred tax:		
Origination and reversal of temporary differences	(953,253)	32,157
Income tax expense	<u>\$ 2,701,676</u>	<u>\$ 2,832,346</u>

(b) The income tax charge relating to the components of other comprehensive income is as follows:

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Changes in fair value of financial assets at fair value through other comprehensive income	\$ <u>7,106</u>	\$ <u>516</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Changes in fair value of financial assets at fair value through other comprehensive income	\$ <u>7,814</u>	\$ <u>308</u>

B. The Company's income tax returns through 2020 have been assessed and approved by the Tax Authority.

C. The Group is within the scope of the Pillar Two model rules issued by the Organization for Economic Co-operation and Development. As of September 30, 2024, the Pillar two rule has been enacted in some place of incorporation, such as Japan etc., and is expected to take effect in future years. Therefore, the Group does not have any relevant current income tax exposure.

(34) Earnings per share

	<u>Three months ended September 30, 2024</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of parent	\$ <u>2,985,207</u>	<u>1,039,622</u>	\$ <u>2.87</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of parent	\$ 2,985,207	1,039,622	
Assumed conversion of all dilutive potential ordinary shares Employees' compensation	<u>-</u>	<u>555</u>	
Shareholders of parent plus assumed conversion of all dilutive potential ordinary shares	\$ <u>2,985,207</u>	<u>1,040,177</u>	\$ <u>2.86</u>

<u>Three months ended September 30, 2023</u>			
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of parent	\$ 3,036,415	1,039,622	\$ 2.92
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of parent	\$ 3,036,415	1,039,622	
Employees' compensation	-	632	
Shareholders of parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 3,036,415</u>	<u>1,040,254</u>	<u>\$ 2.91</u>
<u>Nine months ended September 30, 2024</u>			
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 9,285,601	1,039,622	\$ 8.93
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 9,285,601	1,039,622	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	2,088	
Shareholders of parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 9,285,601</u>	<u>1,041,710</u>	<u>\$ 8.91</u>

	Nine months ended September 30, 2023		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 8,410,956	1,039,622	\$ 8.09
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 8,410,956	1,039,622	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	2,157	
Shareholders of parent plus assumed conversion of all dilutive potential ordinary shares	\$ 8,410,956	1,041,779	\$ 8.07

(35) Supplemental cash flow information

A. Investing activities with partial cash payments

	Nine months ended September 30, 2024	Nine months ended September 30, 2023
Purchase of property, plant and equipment	\$ 10,747,370	\$ 7,770,378
Add: Opening balance of payable on equipment	1,737,924	2,750,519
Less: Ending balance of payable on equipment	(1,304,333)	(1,009,240)
Capitalization of interest	(7,835)	-
Cash paid during the period	\$ 11,173,126	\$ 9,511,657

B. In April, 2024, the Group sold 55% of its equity interest in its subsidiary, Shan Dong President Yinzu Commercial Limited, to a non-related party. Please refer to Note 4, (3) 2. (4). The equity transfer was completed in April, 2024. The following table summarizes the consideration received for this transaction:

	<u>April 22, 2024</u>
Cash and cash equivalents	\$ 22,673
Other current assets	382,566
Other non-current assets	1,441,511
Other current liabilities	(1,140,103)
Other non-current liabilities	(1,060,750)
Non-controlling interest	164,464
Carrying amount of disposed subsidiary	(189,639)
Gain from disposal of subsidiary	292,954
Translation differences of foreign operations from disposal of subsidiary	3,030
Effect of foreign exchange rate changes of foreign operations	5,132
Consideration received from disposal of subsidiary	111,477
Cash and cash equivalents of disposed subsidiary	(22,673)
Proceeds from disposal of subsidiary	\$ 88,804

(36) Changes in liabilities from financing activities

	2024							
	Short-term borrowings	Short-term notes and bills payable	Dividend payable	Long-term borrowings	Lease liabilities	Guarantee deposits received	Other non-current liabilities	Total liabilities from financing activities
At January 1	\$ 9,798,343	\$ 3,497,090	\$ -	\$ 6,351,627	\$ 92,666,123	\$ 4,568,936	\$ 1,276,096	\$ 118,158,215
Changes in cash flow from financing activities	1,172,767	3,296,726	(12,066,225)	5,872,891	(11,160,583)	50,846	9,467	(12,824,111)
Interest paid (Note)	-	-	-	-	(881,034)	-	-	(881,034)
Impact of changes in foreign exchange rate	8,713	-	-	-	223,311	5,241	-	237,265
Changes in other non-cash items	-	-	12,066,225	42,117	13,234,598	-	60,755	25,403,695
At September 30	<u>\$ 10,979,823</u>	<u>\$ 6,793,816</u>	<u>\$ -</u>	<u>\$ 12,266,635</u>	<u>\$ 94,082,415</u>	<u>\$ 4,625,023</u>	<u>\$ 1,346,318</u>	<u>\$ 130,094,030</u>
	2023							
	Short-term borrowings	Short-term notes and bills payable	Dividend payable	Long-term borrowings	Lease liabilities	Guarantee deposits received	Other non-current liabilities	Total liabilities from financing activities
At January 1	\$ 9,250,522	\$ -	\$ -	\$ 492,617	\$ 88,833,012	\$ 4,326,458	\$ 1,179,724	\$ 104,082,333
Changes in cash flow from financing activities	5,166,916	4,198,011	(10,590,115)	207,833	(10,885,373)	230,297	(10,524)	(11,682,955)
Interest paid (Note)	-	-	-	-	(789,588)	-	-	(789,588)
Impact of changes in foreign exchange rate	-	-	-	1,198	167,124	6,928	-	175,250
Changes in other non-cash items	-	-	10,590,115	80,428	14,861,158	-	55,389	25,587,090
At September 30	<u>\$ 14,417,438</u>	<u>\$ 4,198,011</u>	<u>\$ -</u>	<u>\$ 782,076</u>	<u>\$ 92,186,333</u>	<u>\$ 4,563,683</u>	<u>\$ 1,224,589</u>	<u>\$ 117,372,130</u>

Note: Presented in cash flows from operating activities.

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Company's parent company and the Group's ultimate parent company is Uni-President Enterprises Corp. which holds a 45.4% equity interest in the Company as of September 30, 2024.

(2) Names of related parties and relationship

<u>Names of related parties</u>	<u>Relationship with the Group</u>
Uni-President Enterprises Corp.	Ultimate parent company
Mister Donut Taiwan Co.,Ltd	Investee of the Company accounted for using the equity method
Uni-President Organics Corp.	Subsidiary of ultimate parent company
President Fair Development Corp.	"
Uni-President Development Corp.	"
Presco Netmarketing Inc.	"
Tait Marketing & Distribution Co., Ltd.	"
President Packaging Industrial Corp.	"
President Tokyo Corp.	"
Tone Sang Construction Corp.	"
Presicarre Corp.	"
President Natural Industrial Corp.	"
Uni-President Express Corp.	"
Kai Ya Food Co., Ltd.	Sub-subsidiary of ultimate parent company
Tung Ang Enterprises Corp.	"
Lien Bo Corp.	"
Zhongshan President Enterprises Co., Ltd.	"
Qingdao President Feed & Livestock Co., Ltd.	"
President (Kunshan) Trading Co., Ltd	"
Shanghai Songjiang President Enterprises Co., Ltd.	"
Uni-President (Philippines) Corp.	"
Woongjin Food Co., Ltd.	"
Uni-President Shanghai Managment Consulting Co., Ltd.	"
Zhenzhou President Enterprises Co., Ltd.	"
President Property Corp.	"
Jinan President Enterprises Co., Ltd.	"
Kuang Chuan Dairy Co., Ltd.	Investee of ultimate parent company accounted for using the equity method
Wei Lih Food Industrial Co., Ltd.	"
Prince Housing Development Corp.	"
Cheng-shi Construction Co., Ltd.	"
Ta Chen Contruction & Engineering Corp.	"
President Securities Corp.	"
Master Channels Corp.	"

Names of related parties	Relationship with the Group
Tong Zhan Co., Ltd.	Investees of subsidiaries of ultimate parent company accounted for using the equity method
Koasa Yamako Corp.	The Company is a director of Koasa Yamako Corp.
Kao Chuan Investment Co., Ltd.	Director of ultimate parent company

(3) Significant related party transactions and balances

A. Operating revenue

	Three months ended September 30, 2024	Three months ended September 30, 2023
<u>Sales of goods</u>		
Ultimate parent company	\$ 167,676	\$ 162,072
Associates	24,477	46,352
Sister companies	287,603	133,467
Other related parties	8,419	13,250
<u>Sales of services</u>		
Ultimate parent company	4,622	3,940
Associates	3,804	28,426
Sister companies	59,883	9,591
Other related parties	1,116	1,609
	<u>\$ 557,600</u>	<u>\$ 398,707</u>
	Nine months ended September 30, 2024	Nine months ended September 30, 2023
<u>Sales of goods</u>		
Ultimate parent company	\$ 520,471	\$ 481,454
Associates	77,828	140,693
Sister companies	707,920	364,778
Other related parties	41,214	43,933
<u>Sales of services</u>		
Ultimate parent company	14,493	13,442
Associates	10,250	73,261
Sister companies	137,690	25,853
Other related parties	3,517	4,659
	<u>\$ 1,513,383</u>	<u>\$ 1,148,073</u>

Goods are sold based on the price lists in force and terms that would be available to third parties.

B. Purchases

	Three months ended September 30, 2024	Three months ended September 30, 2023
Ultimate parent company	\$ 5,767,798	\$ 5,244,830
Associates	41,089	108,981
Sister companies	2,733,500	2,109,445
Other related parties	703,289	653,973
	<u>\$ 9,245,676</u>	<u>\$ 8,117,229</u>

	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Ultimate parent company	\$ 16,432,856	\$ 15,057,447
Associates	130,920	417,196
Sister companies	7,047,483	5,909,988
Other related parties	2,076,227	1,887,662
	<u>\$ 25,687,486</u>	<u>\$ 23,272,293</u>

Goods and services are purchased from related parties on normal commercial terms and conditions.

C. Receivables from related parties

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
<u>Accounts receivable</u>			
Ultimate parent company	\$ 238,537	\$ 366,755	\$ 267,841
Associates	11,781	80,651	95,551
Sister companies	312,952	122,415	75,202
Other related parties	11,239	6,850	8,022
	<u>\$ 574,509</u>	<u>\$ 576,671</u>	<u>\$ 446,616</u>

Receivables from related parties arise mainly from sales transactions. Receivables are unsecured in nature and are non-interest bearing. There are no provisions for receivables from related parties.

D. Payables to related parties

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
<u>Notes payable and accounts payable</u>			
Ultimate parent company	\$ 2,442,048	\$ 2,297,506	\$ 2,131,698
Associates	49,412	218,837	103,200
Sister companies	1,194,049	945,606	1,112,653
Other related parties	437,867	444,861	469,574
	<u>\$ 4,123,376</u>	<u>\$ 3,906,810</u>	<u>\$ 3,817,125</u>

Payables to related parties arise mainly from purchase transactions. Payables bear no interest.

E. Leasing arrangements – lessee

(a) The Group holds various lease agreements with related parties based on the market price. The leases were paid on a monthly basis.

(b) Acquisition of right-of-use assets

	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Ultimate parent company	\$ 90,570	\$ 7,016
Sister companies	198,659	20,009
Other related parties	27,097	191,349
	<u>\$ 316,326</u>	<u>\$ 218,374</u>

(c) Lease expenses

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Ultimate parent company	\$ 2,828	\$ 3,037
Associates	641	11,469
Sister companies	13,832	13,697
Other related parties	305	303
	<u>\$ 17,606</u>	<u>\$ 28,506</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Ultimate parent company	\$ 7,700	\$ 5,094
Associates	1,938	42,401
Sister companies	60,820	21,280
Other related parties	882	2,028
	<u>\$ 71,340</u>	<u>\$ 70,803</u>

(d) Lease liabilities

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Ultimate parent company	\$ 104,057	\$ 71,552	\$ 93,068
Associates	-	2,500,150	2,593,600
Sister companies	2,507,957	147,445	166,635
Other related parties	559,950	567,597	577,869
	<u>\$ 3,171,964</u>	<u>\$ 3,286,744</u>	<u>\$ 3,431,172</u>

F. Property transactions

Acquisition of assets

	<u>Accounts</u>	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Associates	Intangible assets	\$ 14,424	\$ 19,614
Sister companies	"	140	-
Ultimate parent company	Property, plant and equipment	16,100	16,350
Associates	"	-	-
Sister companies	"	41,824	40,236
Other related parties	"	58,865	5,049
		<u>\$ 131,353</u>	<u>\$ 81,249</u>
	<u>Accounts</u>	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Associates	Intangible assets	\$ 45,492	\$ 43,518
Sister companies	"	140	718
Ultimate parent company	Property, plant and equipment	20,600	16,350
Associates	"	14,994	182
Sister companies	"	87,158	49,143
Other related parties	"	189,739	10,534
		<u>\$ 358,123</u>	<u>\$ 120,445</u>

G. Refundable deposits

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Ultimate parent company	\$ 1,260	\$ 1,760	\$ 1,760
Associates	-	67,472	67,502
Sister companies	174,296	101,152	14,774
Other related parties	32,158	30,353	30,477
	<u>\$ 207,714</u>	<u>\$ 200,737</u>	<u>\$ 114,513</u>

H. Loans to related parties

Loans from related parties:

(a) Outstanding balance

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Sister companies	<u>\$ 202,922</u>	<u>\$ -</u>	<u>\$ -</u>

(b) Interest expense

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Sister companies	<u>\$ 1,999</u>	<u>\$ -</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Sister companies	<u>\$ 6,313</u>	<u>\$ -</u>

(4) Key management compensation

	<u>Three months ended September 30, 2024</u>	<u>Three months ended September 30, 2023</u>
Short-term employee benefits	<u>\$ 160,615</u>	<u>\$ 154,773</u>
	<u>Nine months ended September 30, 2024</u>	<u>Nine months ended September 30, 2023</u>
Short-term employee benefits	<u>\$ 484,507</u>	<u>\$ 488,583</u>

8. PLEGDED ASSETS

The Group's assets pledged as collateral are as follows:

Pledged assets	Book value			Purpose
	September 30, 2024	December 31, 2023	September 30, 2023	
Land	\$ 90,032	\$ 218,675	\$ 218,675	Guarantee facilities and performance guarantee
Buildings	4,817	16,897	18,480	Guarantee facilities and performance guarantee
Transportation equipment	703,372	726,612	738,760	Long-term borrowings
Investment property	56,502	56,581	56,608	Performance guarantee
Pledged time deposits (Recognized as "Other non -current assets - guarantee deposits paid")	99,227	115,488	94,631	Performance guarantee
	<u>\$ 953,950</u>	<u>\$ 1,134,253</u>	<u>\$ 1,127,154</u>	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

As of September 30, 2024, the remaining balance due for construction in progress and prepayments for equipment was \$2,257,396.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

The Group was authorized by the Board of Directors on October 31, 2024 for the Company to sign a construction contract with the related party, Ta Chen Construction & Engineering Corp. The total estimated transaction price of the contract is \$10,361 million.

12. OTHERS

(1) Capital management

The Group's objectives in this area are to retain the confidence of investors and the market, to fund future capital expenditures and stable dividend flows for ordinary shares, and to maintain the most appropriate capital structure to maximize the equity interest of shareholders.

(2) Financial instruments

A. Financial instruments by category

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
<u>Financial assets</u>			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	<u>\$ 1,711,399</u>	<u>\$ 1,028,746</u>	<u>\$ 1,040,074</u>
Financial assets at fair value through other comprehensive income			
Designation of equity instrument	<u>\$ 1,356,489</u>	<u>\$ 1,019,411</u>	<u>\$ 974,715</u>
<u>Financial assets at amortized cost</u>			
Cash and cash equivalents	\$ 55,585,320	\$ 48,929,582	\$ 49,649,967
Financial assets at amortized	338,365	6,978,609	6,235,790
Accounts receivable, net	6,954,584	7,340,609	7,705,311
Other receivables	4,623,266	2,929,500	4,287,413
Other current assets (Note)	2,274,675	1,952,318	1,919,793
Guarantee deposits paid	3,899,852	3,542,358	3,497,569
Other non-current assets (Note)	-	13,839	14,150
	<u>\$ 73,676,062</u>	<u>\$ 71,686,815</u>	<u>\$ 73,309,993</u>
<u>Financial liabilities</u>			
<u>Financial liabilities at amortized cost</u>			
Short-term borrowings	\$ 10,979,823	\$ 9,798,343	\$ 14,417,438
Short-term notes and bills payable	6,793,816	3,497,090	4,198,011
Notes payable	1,147,541	2,204,719	2,272,774
Accounts payable (including related parties)	32,059,909	32,072,086	32,737,540
Other payables	33,890,835	33,134,376	32,007,190
Long-term borrowings (including current portion)	12,432,066	6,558,526	1,025,561
Guarantee deposits received	4,625,023	4,568,936	4,563,683
	<u>\$ 101,929,013</u>	<u>\$ 91,834,076</u>	<u>\$ 91,222,197</u>
Lease liabilities	<u>\$ 94,082,415</u>	<u>\$ 92,666,123</u>	<u>\$ 92,186,333</u>

Note: The Group's trust account for advance receipts of gift certificates and deposits.

B. Risk management policies

- (a) The Group's risk management and hedging policies mainly focus on hedging business risk. The Group also establishes hedge positions when trading derivative financial instruments. The choice of instruments should hedge risks relating to interest expense, assets or liabilities arising from business operations.
- (b) For managing derivative instruments, the treasury department is responsible for managing trading positions of derivative instruments and assesses market values periodically. If transactions and gains (losses) are unusual, the treasury will respond accordingly and report to the Board of Directors immediately.
- (c) There is no related transaction with derivative financial instruments that are used to hedge certain exchange rate risk.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- I. The Group operates internationally and is exposed to foreign exchange risk arising from of the Company and its subsidiaries used in various functional currency, the transactions primarily with respect to the USD and RMB. Exchange risk arises from future commercial transactions and recognized assets and liabilities.
- II. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currencies.
- III. The Company's and certain subsidiaries' functional currency is the New Taiwan dollar (NTD), and for other certain subsidiaries, the functional currency is the Renminbi (RMB). The details of assets and liabilities denominated in foreign currencies whose values would be materially affected by exchange rate fluctuations are as follows:

(Foreign currency: functional currency)	September 30, 2024			December 31, 2023		
	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>						
<u>Monetary items</u>						
USD : NTD	\$ 3,078	31.6500	\$ 97,419	\$ 9,177	30.7050	\$ 281,780
RMB : NTD	861	4.5094	3,883	1,677	4.3246	7,252
JPY : NTD	32,056	0.2223	7,126	38,525	0.2172	8,368
HKD : NTD	535	4.0718	2,178	685	3.9307	2,693
EUR : NTD	289	35.3800	10,225	772	33.9800	26,233
<u>Non-monetary items</u>						
JPY : NTD	\$ 1,158,000	0.2223	\$ 257,423	\$ 1,005,300	0.2172	\$ 218,351
<u>Financial liabilities</u>						
<u>Monetary items</u>						
USD : NTD	\$ 6,030	31.6500	\$ 190,850	\$ 4,945	30.7050	\$ 151,836
RMB : NTD	1,166	4.5094	5,258	1,299	4.3246	5,618
JPY : NTD	171,849	0.2223	38,202	45,397	0.2172	9,860

(Foreign currency: functional currency)	September 30, 2023		
	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 8,897	32.2700	\$ 287,106
RMB : NTD	569	4.4218	2,516
JPY : NTD	92,667	0.2162	20,035
HKD : NTD	611	4.1210	2,518
EUR : NTD	122	33.9100	4,137
<u>Non-monetary items</u>			
JPY : NTD	\$ 972,000	0.2162	\$ 210,146
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	\$ 3,724	32.2700	\$ 120,173
RMB : NTD	1,045	4.4218	4,621
JPY : NTD	148,050	0.2162	32,008

IV. Total exchange gain or loss, including realized and unrealized from significant foreign exchange variations on monetary items held by the Group amounted to \$6,625, (\$392), (\$22,343) and \$28,423 for the three months and nine months ended September 30, 2024 and 2023, respectively.

V. Analysis of foreign currency market risk arising from significant foreign exchange variation: Foreign exchange risk with respect to USD primarily arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable and accounts payable denominated in USD. If the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Group's profit for the nine months ended September 30, 2024 and 2023 would increase/decrease by \$4,672 and \$8,347, respectively. Foreign exchange risk with respect to JPY primarily arises from the exchange gain or loss resulting from foreign currency translation of cash, financial assets at fair value through other comprehensive income – non-current and accounts payable denominated in JPY. If the NTD:JPY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Group's comprehensive income for the nine months ended September 30, 2024 and 2023 would increase/decrease by \$11,317 and \$9,909, respectively.

Price risk

- I. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.
- II. The Group's investments in equity securities comprise shares and open-ended funds issued by the domestic companies. The prices of equity securities would change due to change of the future value of investee companies. If the prices of these equity securities increase/decrease by 5%, and open-ended funds increase/decrease by 0.25%, with all other variables held constant, the post-tax profit for the nine months ended September 30, 2024 and 2023 would have increased/decreased by \$8,339 and \$6,661, respectively, as a result of gains/losses on equity securities and open-ended funds classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$67,824 and \$48,736, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flows and fair value interest rate risk

- I. The Group's interest rate risk arises from short-term borrowings and long-term borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk, which are partially offset by cash and cash equivalents held at variable rates. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. During the nine months ended September 30, 2024 and 2023, the Group's borrowings at variable rate were mainly denominated in New Taiwan dollars and Philippine Peso.
- II. If the borrowing interest rate had increased/decreased by 0.25% with all other variables held constant, profit, net of tax for the nine months ended September 30, 2024 and 2023 would have decreased/increased by \$31,080 and \$2,564, respectively. The main factor is that changes in interest expense result in floating-rate borrowings.

(b) Credit risk

- I. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full of the contract cash flows of the accounts receivable based on the agreed terms.
- II. The Group manages their credit risk taking into consideration the entire group's concern. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted.
- III. The Group adopts management of credit risk, whereby the default occurs when the contract payments are past due over 90 days.
- IV. The Group assesses whether there has been a significant increase in credit risk on that instrument since initial recognition if the contract payments were past due over 30 days based on the terms.
- V. The Group operates a chain of retail stores, thus the ratio of accounts receivable to total asset is low and the probability that accounts receivable cannot be received is low. For accounts receivable from other transactions, the Group manages individually and follows up regularly. The Group classifies customers' accounts receivable in accordance with credit rating of customer. The Group applies the simplified approach to estimate expected credit loss to assess the default possibility of accounts receivable. Movements in relation to the group applying the simplified approach to provide loss allowance for accounts receivable are as follows:

	<u>2024</u>	<u>2023</u>
	<u>Accounts receivable</u>	<u>Accounts receivable</u>
At January 1	\$ 118,569	\$ 78,848
Provision for impairment	26,443	18,368
Reversal of impairment loss to other revenue	(19)	(480)
Write-offs	(146)	(1,079)
Effect of foreign exchange	(20,809)	2,487
Disposal of subsidiary	(440)	-
At September 30	<u>\$ 123,598</u>	<u>\$ 98,144</u>

VI. The Group has no written-off financial assets that are still under recourse procedures on September 30, 2024, December 31, 2023 and September 30, 2023.

(c) Liquidity risk

- I. Cash flow forecasting is performed by the operating entities of the Group and aggregated by the Group's finance department. It monitors rolling forecasts of liquidity requirements to ensure the Group has sufficient cash to meet operational needs, while maintaining sufficient headroom on its undrawn committed borrowing facilities, at all times, so that the Group does not breach borrowing limits or covenants on any of its borrowing facilities. Such forecasting takes into consideration the Group's debt financing plans, covenant compliance, and compliance with internal balance sheet ratio targets.
- II. The Group invests surplus cash in interest bearing current accounts, time deposits, money market fund and marketable securities, and chooses instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the aforementioned forecasting. The Group held money market funds of \$1,625,919, \$943,266 and \$954,594 as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively, which are expected to readily generate cash inflows for the purpose of managing liquidity risk.
- III. The Group has undrawn borrowing facilities of \$32,203,235, \$35,011,259 and \$36,928,267 as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively.
- IV. The table below analyses the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities. Except for notes payable, accounts payable and other payables, whose contractual undiscounted cash flows are approximate to book value, maturing within one year, and except for guarantee deposit received, maturing above three years, the amounts disclosed in the table are the contractual undiscounted cash flows.

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Over 3 years
September 30, 2024				
Short-term borrowings	\$ 10,996,674	\$ -	\$ -	\$ -
Short-term notes and bills payable	6,800,000	-	-	-
Lease liabilities	15,739,625	15,591,519	13,134,515	55,147,952
Long-term borrowings (including current portion)	376,952	7,986,316	213,748	4,202,655

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Over 3 years
December 31, 2023				
Short-term borrowings	\$ 9,826,645	\$ -	\$ -	\$ -
Short-term notes and bills payable	3,500,000	-	-	-
Lease liabilities	15,436,962	15,245,175	12,826,064	54,043,410
Long-term borrowings (including current portion)	316,952	2,169,309	3,702,503	543,597

Non-derivative financial liabilities:

September 30, 2023	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Over 3 years
Short-term borrowings	\$ 14,461,597	\$ -	\$ -	\$ -
Short-term notes and bills payable	4,200,000	-	-	-
Lease liabilities	15,344,019	15,156,859	13,869,318	53,478,670
Long-term borrowings (including current portion)	265,374	158,040	132,937	533,344

V. The Group neither expected the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value information

A. The different levels of the inputs used in valuation techniques to measure the fair value of financial and non-financial instruments are defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks, beneficiary certificates and on-the-run Taiwan central government bonds is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in equity investments without an active market is included in Level 3.

B. Fair value information of the Group's investment property at cost is provided in Note 6(11).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, financial assets at amortized cost, accounts receivable, other receivables, short-term borrowings, short term notes and bills payable, notes payable, accounts payable, other payables and long-term borrowings are approximate to their fair values.

	September 30, 2024			
		Fair value		
	Book value	Level 1	Level 2	Level 3
<u>Financial assets:</u>				
Guarantee deposits paid	\$ 3,899,852	\$ -	\$ -	\$ 3,795,263
<u>Financial liabilities:</u>				
Guarantee deposits received	\$ 4,625,023	\$ -	\$ -	\$ 4,456,001

	December 31, 2023			
	<u>Book value</u>	<u>Fair value</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>Financial assets:</u>				
Guarantee deposits paid	<u>\$ 3,542,358</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,453,047</u>
<u>Financial liabilities:</u>				
Guarantee deposits received	<u>\$ 4,568,936</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,421,332</u>

	September 30, 2023			
	<u>Book value</u>	<u>Fair value</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>Financial assets:</u>				
Guarantee deposits paid	<u>\$ 3,497,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,411,499</u>
<u>Financial liabilities:</u>				
Guarantee deposits received	<u>\$ 4,563,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,423,134</u>

(b) Guarantee deposits paid/received are measured at fair value, which is calculated based on the discounted future cash flows.

D. The related information for financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities is as follows:

(a) Classification according to the nature of assets and liabilities, relevant information is as follows:

<u>September 30, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Beneficiary certificates	\$ 1,625,919	\$ -	\$ -	\$ 1,625,919
Equity securities	-	-	85,480	85,480
Subtotal	<u>1,625,919</u>	<u>-</u>	<u>85,480</u>	<u>1,711,399</u>
Financial assets at fair value through other comprehensive income				
Equity securities	1,352,141	-	4,348	1,356,489
	<u>\$ 2,978,060</u>	<u>\$ -</u>	<u>\$ 89,828</u>	<u>\$ 3,067,888</u>

<u>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value				
through profit or loss				
Beneficiary certificates	\$ 943,266	\$ -	\$ -	\$ 943,266
Equity securities	-	-	85,480	85,480
Subtotal	<u>943,266</u>	<u>-</u>	<u>85,480</u>	<u>1,028,746</u>
Financial assets at fair value				
through other comprehensive income				
Equity securities	<u>1,015,063</u>	<u>-</u>	<u>4,348</u>	<u>1,019,411</u>
	<u>\$ 1,958,329</u>	<u>\$ -</u>	<u>\$ 89,828</u>	<u>\$ 2,048,157</u>
<u>September 30, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value				
through profit or loss				
Beneficiary certificates	\$ 954,594	\$ -	\$ -	\$ 954,594
Equity securities	-	-	85,480	85,480
Subtotal	<u>954,594</u>	<u>-</u>	<u>85,480</u>	<u>1,040,074</u>
Financial assets at fair value				
through other comprehensive income				
Equity securities	<u>970,367</u>	<u>-</u>	<u>4,348</u>	<u>974,715</u>
	<u>\$ 1,924,961</u>	<u>\$ -</u>	<u>\$ 89,828</u>	<u>\$ 2,014,789</u>

(b) The methods and assumptions the Group used to measure fair value are as follows:

I. The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	<u>Listed shares</u>	<u>Open-ended fund</u>	<u>Government bond</u>
Market quoted price	Closing price	Net asset value	Closing price

II. Except for financial instruments with active markets, the fair value of other financial instruments is measured using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, by discounted cash flow method or other valuation methods, including calculations by applying models using market information available at the consolidated balance sheet date.

E. For the nine months ended September 30, 2024 and 2023, there was no transfer between Level 1 and Level 2.

F. For the nine months ended September 30, 2024 and 2023, there was no significant transfer in or out of Level 3.

G. The Group is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify the independent fair value of financial instruments. Such assessments are to ensure the valuation results are reasonable by applying independent information to compare the results to current market conditions, confirming the information resources are independent, reliable and in line with other resources, and represented as the exercisable price, and frequently making any other necessary adjustments to the fair value. Investment property is assessed by independent appraisers or based on recent closing prices of similar property in the neighboring area.

H. The qualitative information on significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement are provided below:

	Fair value at September 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 89,828	Market comparable companies	Price to book ratio multiplier	2.47	The higher the multiplier, the higher the fair value
		Net asset value	Net asset value	-	The higher the net asset value, the higher the fair value
	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 89,828	Market comparable companies	Price to book ratio multiplier	2.47	The higher the multiplier, the higher the fair value
		Net asset value	Net asset value	-	The higher the net asset value, the higher the fair value
	Fair value at September 30, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 89,828	Market comparable companies	Price to book ratio multiplier	2.42	The higher the multiplier, the higher the fair value
		Net asset value	Net asset value	-	The higher the net asset value, the higher the fair value

- I. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, the use of different valuation models or assumptions may result in different measurements. If valuation assumptions from financial assets and liabilities categorized within Level 3 had increased or decreased by 1%, net income or other comprehensive income would not have been significantly impacted for the nine months ended September 30, 2024 and 2023.

13. SUPPLEMENTARY DISCLOSURE

(1) Significant transactions information

- A. Loans to others: Please refer to Table 1.
- B. Provision of endorsements and guarantees to others: None.
- C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to Table 2.
- D. Acquisition or sale of the same security with the accumulated cost reaching \$300 million or 20% of the Company's paid-in capital: Please refer to Table 3.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to Table 4.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to Table 5.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to Table 6.
- I. Trading in derivative instruments undertaken during the reporting periods: None.
- J. Significant inter-company transactions during the reporting periods: Please refer to Table 7.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to Table 8.

(3) Information on investments in Mainland China

- A. Basic information: Please refer to Table 9.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

(4) Major shareholders information

List of shareholders holding more than 5% (inclusive) of shares: Please refer to Table 10.

14. SEGMENT INFORMATION

(1) General information

Management has determined the reportable operating segments based on reports reviewed by the chief operating decision-maker and used to make strategic decisions.

There was no material change in the basis for formation of entities and division of segments in the Group or in the measurement basis for segment information during this period.

The chief operating decision-maker considers the business from industry and geographic perspectives. By industry, the Group focuses on convenience stores, retail business groups, logistics business groups and others. Geographically, the Group focuses on Taiwan and mainland China where most of its business premises are located. As the operation of convenience stores in Taiwan is the focus of the Group, it is classified as a single operating segment. The whole of mainland China is considered the same operating segment.

The revenue of the Group's reportable segments is derived from the operations of convenience stores, retail business group and logistics business group. Other operating segments include a restaurant-related business group, supporting business group and China business. The supporting business group mainly provides services relating to the Group's business, such as system maintenance and development and food manufacturing and supply.

(2) Measurement of segment information

The chief operating decision-maker evaluates the performance of the operating segments based on operating revenue and profit before income tax, which are the basis for measuring performance.

(3) Segment information

The segment information provided to the chief operating decision-maker for the reportable segments is as follows:

Nine months ended September 30, 2024

	Convenience stores	Retail business group	Logistics business group	Other operating segments	Adjustment and elimination	Total
External revenue (net)	\$ 155,750,138	\$ 75,245,967	\$ 2,038,713	\$ 18,758,012	\$ -	\$ 251,792,830
Internal department revenue	1,494,605	2,602,536	14,053,034	8,941,831	(27,092,006)	-
Total segment revenue	<u>\$ 157,244,743</u>	<u>\$ 77,848,503</u>	<u>\$ 16,091,747</u>	<u>\$ 27,699,843</u>	<u>(\$ 27,092,006)</u>	<u>\$ 251,792,830</u>
Segment income	<u>\$ 10,250,287</u>	<u>\$ 4,260,626</u>	<u>\$ 1,158,119</u>	<u>\$ 2,517,323</u>	<u>(\$ 4,602,129)</u>	<u>\$ 13,584,226</u>

Nine months ended September 30, 2023

	Convenience stores	Retail business group	Logistics business group	Other operating segments	Adjustment and elimination	Total
External revenue (net)	\$ 146,546,370	\$ 67,983,781	\$ 1,805,136	\$ 19,256,721	\$ -	\$ 235,592,008
Internal department revenue	1,398,072	2,606,896	13,555,377	8,303,959	(25,864,304)	-
Total segment revenue	<u>\$ 147,944,442</u>	<u>\$ 70,590,677</u>	<u>\$ 15,360,513</u>	<u>\$ 27,560,680</u>	<u>(\$ 25,864,304)</u>	<u>\$ 235,592,008</u>
Segment income	<u>\$ 9,879,820</u>	<u>\$ 3,921,809</u>	<u>\$ 1,108,677</u>	<u>\$ 2,256,470</u>	<u>(\$ 4,483,336)</u>	<u>\$ 12,683,440</u>

(4) Reconciliation of segment income

Revenue from external customers and segment income (loss) reported to the Chief Operating Decision-Maker are measured using the same method as for revenue and profit before tax in the financial statements. Thus, no reconciliation is needed.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Loans to others
Nine months ended September 30, 2024

Table 1

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the nine months ended September 30, 2024	Balance at September 30, 2024	Actual amount drawn down	Interest rate	Nature of loan	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
1	President Pharmaceutical Corp.	President Being Corp.	Other receivables	Y	\$ 48,000	\$ 48,000	\$ -	-	Short-term financing	\$ -	- Additional operating capital	\$ -	- None	\$ -	\$ 304,528	\$ 304,528	Note 1
2	Shanghai President Logistic Co., Ltd.	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	45,094	45,094	-	-	Short-term financing	-	- Purchase of equipment , Additional operating capital	-	- None	-	280,330	280,330	Note 1
3	President Chain Store (Taizhou) Ltd.	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	45,094	45,094	-	-	Short-term financing	-	- Purchase of equipment , Additional operating capital	-	- None	-	201,641	201,641	Note 1
4	President Chain Store (Shanghai) Ltd.	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	45,094	-	-	-	Short-term financing	-	- Purchase of equipment , Additional operating capital	-	- None	-	50,000	358,320	Note 2

Note1: The maximum amount for total loan and the maximum amount of individual enterprise are 40% of its net worth.

Note2: The maximum amount for total loan is 40% of its net worth.

The maximum amount for individual loan is \$50,000 or 10% of its net worth of recent financial statement which is less. If the creditor is subsidiaries owned 100% directly or indirectly by parent company owns 100% of the company, the maximum borrowing amount is \$50,000.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)
September 30, 2024

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

Securities held by	Type and name of securities	Relationship with the securities issuer	General ledger account	As of September 30, 2024				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
President Chain Store Corp.	Stock: President Investment Trust Corp.	Director of President Investment Trust Corp.	Financial assets at fair value through profit or loss – non-current	2,667,600	\$ 45,298	7.60	\$ 45,298	
President Chain Store Corp.	Career Consulting Co. Ltd.	None	"	837,753	14,461	5.37	14,461	
President Chain Store Corp.	Kaohsiung Rapid Transit Corp.	"	"	2,572,127	25,721	0.92	25,721	
Mech-President Corp.	Yamay International Development Corp.	"	"	9	-	-	-	
President Chain Store Corp.	President Securities Corp.	Investee of Uni-President Enterprises Corp. under the equity method	Financial assets at fair value through other comprehensive income – non-current	40,545,111	1,094,718	2.79	1,094,718	
President Chain Store Corp.	Duskin Co., Ltd.	None	"	300,000	257,423	0.62	257,423	
President Chain Store Corp.	Koasa Yamako Corp.	Director of Koasa Yamako Corp.	"	650,000	4,348	10.00	4,348	
Books.com. Co., Ltd.	Beneficiary certificates: UPAMC James Bond Money Market Fund	None	Financial assets at fair value through profit or loss – current	7,794,862	\$ 135,057	-	\$ 135,057	
Uni-President Department Store Corp.	UPAMC James Bond Money Market Fund	"	"	14,672,167	254,157	-	254,157	
Uni-President Department Store Corp.	Jih Sun Money Market Fund	"	"	34,516	532	-	532	
Uni-President Department Store Corp.	Taishin 1699 Money Market Fund	"	"	11,022,380	155,270	-	155,270	
President Pharmaceutical Corp.	Taishin 1699 Money Market Fund	"	"	3,461,806	48,787	-	48,787	
Q-ware Systems & Services Corp.	Taishin 1699 Money Market Fund	"	"	46,172,785	650,704	-	650,704	
President Collect Service Corp.	UPAMC James Bond Money Market Fund	"	"	7,410,907	128,404	-	128,404	
President Collect Service Corp.	Taishin 1699 Money Market Fund	"	"	10,031,965	141,379	-	141,379	
President Information Corp.	Taishin 1699 Money Market Fund	"	"	1,419,819	20,009	-	20,009	
President Information Corp.	FSITC Taiwan Money Market Fund	"	"	5,760,155	91,620	-	91,620	

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Acquisition or sale of the same security with the accumulated cost reaching \$300 million or 20% of the Company's paid-in capital
Nine months ended September 30, 2024

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Type and name of securities	General ledger account	Counterparty	Relationship with the investor	Balance as at January 1, 2024		Addition		Disposal			Other increase (decrease)		Balance as at September 30, 2024		
					Number of shares	Amount	Number of shares	Amount	Number of shares	Selling price	Book value	Gain (loss) on disposal	Number of shares	Amount	Number of shares	Amount
	Beneficiary certificates:															
Uni-President Department Store Corp.	Jih Sun Money Market Fund	Note	Not applicable	Not applicable	-	\$ -	24,383,432	\$ 373,035	24,348,916	\$ 372,643	\$ 372,503	\$ 140	-	\$ -	34,516	\$ 532
Uni-President Department Store Corp.	SinoPac TWD Money Market Fund	"	"	"	-	-	39,587,558	568,057	39,587,558	568,278	568,057	221	-	-	-	-
Uni-President Department Store Corp.	Taishin 1699 Money Market Fund	"	"	"	14,761,021	205,806	136,086,455	1,907,678	139,825,096	1,960,095	1,958,194	1,901	-	(20)	11,022,380	155,270
Uni-President Department Store Corp.	UPAMC James Bond Money Market Fund	"	"	"	-	-	40,952,765	707,772	26,280,598	453,976	453,615	361	-	-	14,672,167	254,157
Books.com. Co., Ltd.	CTBC Hua Win Money Market Fund	"	"	"	3,625,367	41,022	87,995,879	998,000	91,621,246	1,039,987	1,039,000	987	-	(22)	-	-
Books.com. Co., Ltd.	Union Money Market Fund	"	"	"	4,937,072	67,021	35,700,083	486,000	40,637,155	553,547	553,000	547	-	(21)	-	-
Books.com. Co., Ltd.	Yuanta Wan Tai Money Market Fund	"	"	"	-	-	30,435,710	476,000	30,435,710	476,473	476,000	473	-	-	-	-
Books.com. Co., Ltd.	UPAMC James Bond Money Market Fund	"	"	"	-	-	49,328,126	853,000	41,533,264	718,824	718,000	824	-	57	7,794,862	135,057
Q-ware Systems & Services Corp.	Mega Diamond Money Market Fund	"	"	"	17,054,925	220,000	9,291,881	120,000	26,346,806	340,316	340,000	316	-	-	-	-
Q-ware Systems & Services Corp.	Taishin 1699 Money Market Fund	"	"	"	7,172,315	100,000	94,575,274	1,326,000	55,574,804	780,036	777,000	3,036	-	1,704	46,172,785	650,704
Q-ware Systems & Services Corp.	Jih Sun Money Market Fund	"	"	"	-	-	32,698,691	500,000	32,698,691	500,265	500,000	265	-	-	-	-
President Information Corp.	UPAMC James Bond Money Market Fund	"	"	"	-	-	30,307,054	521,600	30,307,054	522,544	521,600	944	-	-	-	-
President Drugstore Business Corp.	Fubon Chi-Hsiang Money Market Fund	"	"	"	-	-	23,594,768	383,000	23,594,768	383,129	383,000	129	-	-	-	-
President Pharmaceutical Corp.	Taishin 1699 Money Market Fund	"	"	"	3,874,915	54,026	21,213,428	297,300	21,626,537	302,994	302,540	454	-	1	3,461,806	48,787

Note : The security was recognized as "Financial assets at fair value through profit or loss-current".

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

Name of acquiring company	Name of property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counter-party	Relationship	The last transfer data of counter-party				Basis for price determination	Reason for acquisition	Other terms
							Owner	Relationship	Transfer Day	Amount			
President Chain Store Corp.	Taoyuan Aerotropolis Industry Area	July 28, 2022	\$ 6,000,000	100% of price was paid	Taoyuan City Government and Civil Aeronautics Administration	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Based on the market conditions. (Note 1)	Based on the comprehensive planning of the company	Not applicable
President Chain Store Corp.	Taoyuan Aerotropolis Industry Area base H	May 2, 2023	621,550	41% of price was paid	Uni-President Express Corp. etc.	Note 2	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	As a logistics park for the Group	Not applicable
President Chain Store Corp.	Mandated construction on rented land in Mingde Section, Tucheng Dist., New Taipei City	August 1, 2023	733,237	24% of price was paid	Uni-President Enterprises Corp. and CHENG-SHI CONSTRUCTION CO., LTD. etc.	Note 3	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Based on the comprehensive planning of the company	Not applicable

Note 1: Public tendering land from Taoyuan City Government and Civil Aeronautics Administration.

Note 2: Uni-President Express Corp., the counter-party, is the subsidiary of ultimate parent company.

Note 3: Uni-President Enterprises Corp., the counter-party, is the ultimate parent company and CHENG-SHI CONSTRUCTION CO., LTD., is subsidiary of investee of ultimate parent company accounted for using the equity method.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction			Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sale)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance		Percentage of total notes/accounts receivable (payable)
President Chain Store Corp.	Uni-President Enterprises Corp.	Ultimate parent company	Purchases	\$ 15,576,211	15	Net 30-40 days from the end of the month when invoice is issued	No significant differences	No significant differences	(\$ 1,871,681) (	9)
	Uni-President Superior Commissary Corp.	Subsidiary	"	4,267,548	4	Net 30-45 days from the end of the month when invoice is issued	"	"	(514,593) (	2)
	Tung Ang Enterprises Corp.	Sister company	"	2,251,185	2	Net 30 days from the end of the month when invoice is issued	"	"	(341,262) (	2)
	21 Century Co., Ltd.	Subsidiary	"	885,932	1	Net 30-60 days from the end of the month when invoice is issued	"	"	(164,969) (	1)
	Kai Ya Food Co., Ltd.	Sister company	"	817,992	1	Net 40 days from the end of the month when invoice is issued	"	"	(203,687) (	1)
	Lien Bo Corp.	"	"	682,749	1	Net 10-54 days from the end of the month when invoice is issued	"	"	(130,551) (	1)
	Q-ware Systems & Services Corp.	Subsidiary	"	551,690	1	Net 40 days from the end of the month when invoice is issued	"	"	(137,047) (	1)
	Tait Marketing & Distribution Co., Ltd.	Sister company	"	544,551	1	Net 20-70 days from the end of the month when invoice is issued	"	"	(160,281) (	1)
	Kuang Chuan Dairy Co., Ltd.	Other related party	"	496,222	-	Net 30-65 days from the end of the month when invoice is issued	"	"	(188,407) (	1)
	President Transnet Corp.	Subsidiary	"	489,358	-	Net 60 days from the end of the month when invoice is issued	"	"	(89,006)	-
	President Packaging Industrial Corp.	Sister company	"	466,877	-	Net 15-60 days from the end of the month when invoice is issued	"	"	(103,985)	-
	President Pharmaceutical Corp.	Subsidiary	"	360,077	-	Net 60-70 days from the end of the month when invoice is issued	"	"	(123,737) (	1)
	Wei Lih Food Industrial Co., Ltd.	Other related party	"	254,623	-	Net 30-60 days from the end of the month when invoice is issued	"	"	(45,364)	-
Capital Marketing Consultant Corp.	President Chain Store Corp.	Parent company	Service revenue	(231,011) (	69)	Net 45-65 days from the end of the month when invoice is issued	"	"	42,339	44
Chieh Shun Logistics International Corp.	President Transnet Corp.	Subsidiary of President Chain Store Corp.	Delivery revenue	(515,709) (	29)	Net 40 days from the end of the month when invoice is issued	"	"	98,214	40
	President Logistics International Corp.	Parent company	"	(1,201,732) (	67)	Net 20 days from the end of the month when invoice is issued	"	"	142,979	58
President Transnet Corp.	Chieh Shun Logistics International Corp.	Subsidiary of President Chain Store Corp.	Service cost	515,709	6	Net 40 days from the end of the month when invoice is issued	"	"	(98,214) (	51)
	President Chain Store Corp.	Parent company	Sales revenue	(489,358) (	64)	Net 60 days from the end of the month when invoice is issued	"	"	89,006	4
	President Collect Service Corp.	Subsidiary of President Chain Store Corp.	Service revenue	(207,437) (	2)	Net 30 days from the end of the month when invoice is issued	"	"	31,894	2
Uni-Wonder Corp.	Uni-President Enterprises Corp.	Ultimate parent company	Purchases	451,614	9	Net 30 days from the end of the month when invoice is issued	"	"	(56,481) (	8)
	Tong Zhan Corporation Ltd.	Other related party	"	989,654	21	Net 25 days from the end of the month when invoice is issued	"	"	(120,946) (	17)
	Retail Support International Corp.	Subsidiary of President Chain Store Corp.	"	246,968	5	Net 29 days from the end of the month when invoice is issued	"	"	(35,639) (	5)
	Kai Ya Food Co., Ltd.	Other related party	"	113,266	2	Net 30 days from the end of the month when invoice is issued	"	"	(16,058) (	2)
President Information Corp.	President Chain Store Corp.	Parent company	Service revenue	(1,058,316) (	67)	Net 30 days from the end of the month when invoice is issued	"	"	265,156	76
President Logistics International Corp.	Chieh Shun Logistics International Corp.	Subsidiary	Service cost	1,201,732	38	Net 20 days from the end of the month when invoice is issued	"	"	(142,979) (	42)
	Retail Support International Corp.	Parent company	Delivery revenue	(846,780) (	25)	Net 20 days from the end of the month when invoice is issued	"	"	100,600	25

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction			Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sale)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance		Percentage of total notes/accounts receivable (payable)
President Logistics International Corp.	Uni-President Cold-Chain Corp.	Subsidiary of President Chain Store Corp.	Delivery revenue	\$ 1,171,729	(35)	Net 20 days from the end of the month when invoice is issued	No significant differences	No significant differences	\$ 142,109	35
	Wisdom Distribution Service Corp.	"	"	(1,054,649)	(32)	Net 20 days from the end of the month when invoice is issued	"	"	128,153	32
Retail Support International Corp.	President Logistics International Corp.	Subsidiary	Service cost	846,780	47	Net 20 days from the end of the month when invoice is issued	"	"	(100,600)	(45)
	Uni-Wonder Corp.	Subsidiary of President Chain Store Corp.	Delivery revenue	(246,968)	(8)	Net 29 days from the end of the month when invoice is issued	"	"	35,639	7
	Retail Support Taiwan Corp.	Subsidiary	Service cost	276,638	15	Net 15~20 days from the end of the month when invoice is issued	"	"	(34,036)	(15)
Uni-President Cold-Chain Corp.	President Logistics International Corp.	Subsidiary of President Chain Store Corp.	"	1,171,729	36	Net 20 days from the end of the month when invoice is issued	"	"	(142,109)	(2)
	President Chain Store Corp.	Parent company	Delivery revenue	(590,454)	(63)	Net 30 days from the end of the month when invoice is issued	"	"	76,278	1
	Uni-President Enterprises Corp.	Ultimate parent company	"	(116,528)	(12)	Net 30 days from the end of the month when invoice is issued	"	"	29,899	-
Wisdom Distribution Service Corp.	President Logistics International Corp.	Subsidiary of President Chain Store Corp.	Service cost	1,054,649	41	Net 20 days from the end of the month when invoice is issued	"	"	(128,153)	(31)
	Books.com. Co., Ltd.	"	Service revenue	(156,230)	(5)	Net 30~45 days from the end of the month when invoice is issued	"	"	21,862	3
Q-ware Systems & Services Corp.	President Chain Store Corp.	Parent company	"	(551,690)	(26)	Net 40 days from the end of the month when invoice is issued	"	"	137,047	45
President Drugstore Business Corp.	President Pharmaceutical Corp.	Subsidiary of President Chain Store Corp.	Purchases	511,911	5	Net 70 days from the end of the month when invoice is issued	"	"	(27,229)	(1)
President Pharmaceutical Corp.	President Drugstore Business Corp.	"	Sales revenue	(511,911)	(31)	Net 70 days from the end of the month when invoice is issued	"	"	27,229	5
	President Chain Store Corp.	Parent company	"	(360,077)	(22)	Net 60~70 days from the end of the month when invoice is issued	"	"	123,737	21
Uni-President Superior Commissary Corp.	President Chain Store Corp.	"	"	(4,267,548)	(96)	Net 30~45 days from the end of the month when invoice is issued	"	"	514,593	89
	Uni-President Enterprises Corp.	Ultimate parent company	Purchases	233,616	8	Net 45~60 days from the end of the month when invoice is issued	"	"	(55,200)	(6)
	Koasa Yamako Corp.	Other related party	"	248,884	8	Net 60 days from the end of the month when invoice is issued	"	"	(60,524)	(7)
	21 Century Co., Ltd.	Subsidiary of President Chain Store Corp.	Sales revenue	(111,437)	(2)	Net 60 days from the end of the month when invoice is issued	"	"	31,604	5
21 Century Co., Ltd.	President Chain Store Corp.	Parent company	"	(885,932)	(48)	Net 30~60 days from the end of the month when invoice is issued	"	"	164,969	57
Duskin Serve Taiwan Co., Ltd.	Uni-President Superior Commissary Corp.	Subsidiary of President Chain Store Corp.	Purchases	111,437	9	Net 60 days from the end of the month when invoice is issued	"	"	(31,604)	(14)
	President Chain Store Corp.	Parent company	Service revenue	(292,666)	(22)	Net 15~60 days from the end of the month when invoice is issued	"	"	85,227	35
Retail Support Taiwan Corp.	Retail Support International Corp.	"	Delivery revenue	(276,638)	(86)	Net 15~20 days from the end of the month when invoice is issued	"	"	34,036	81
President Collect Service Corp.	President Transnet Corp.	Subsidiary of President Chain Store Corp.	Service cost	207,437	87	Net 30 days from the end of the month when invoice is issued	"	"	(31,894)	(100)
President Chain Store (Shanghai) Ltd.	President (Kunshan) Trading Co., Ltd.	Other related party	Purchases	111,430	7	Net 45 days from the end of the month when invoice is issued	"	"	(22,910)	(8)
Philippine Seven Corp.	Uni-President (Philippines) Corp.	"	"	125,440	1	Net 30~35 days from the end of the month when invoice is issued	"	"	(46,286)	(1)

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
 Receivables from related parties reaching \$100 million or 20% of paid-in capital or more
 September 30, 2024

Table 6

Expressed in thousands of NTD
 (Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Receivable from related parties			Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
			General ledger account	Balance as of September 30, 2024	Turnover rate	Amount	Action taken		
President Information Corp.	President Chain Store Corp.	Parent company	Accounts receivable	\$ 265,156	5.06	\$ -	None	\$ 506	\$ -
Uni-President Superior Commissary Corp.	President Chain Store Corp.	"	Accounts receivable	514,593	11.50	-	"	-	-
Q-ware Systems & Services Corp.	President Chain Store Corp.	"	Accounts receivable	137,047	5.17	-	"	47,788	-
President Pharmaceutical Corp.	President Chain Store Corp.	"	Accounts receivable	123,737	3.87	-	"	22,275	-
21 Century Co., Ltd.	President Chain Store Corp.	"	Accounts receivable	164,969	6.34	-	"	3,436	-
President Logistics International Corp.	Wisdom Distribution Service Corp.	Subsidiary of President Chain Store Corp.	Accounts receivable	128,153	9.53	-	"	-	-
President Logistics International Corp.	Uni-President Cold-Chain Corp.	"	Accounts receivable	142,109	10.62	-	"	-	-
President Logistics International Corp.	Retail Support International Corp.	"	Accounts receivable	100,600	11.40	-	"	-	-
Chieh Shun Logistics International Corp.	President Logistics International Corp.	"	Accounts receivable	142,979	11.36	-	"	-	-
President Chain Store Corp.	Uni-President Enterprises Corp.	Ultimate parent company	Other receivable	136,739	-	-	"	31,062	-
President Chain Store Corp.	ICASH Corp.	Subsidiary of President Chain Store Corp.	Other receivable	150,862	-	-	"	42,049	-

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods
Nine months ended September 30, 2024

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Company name	Counterparty	Relationship	General ledger account	Transaction		Percentage of consolidated total operating revenues or total assets
					Amount	Transaction terms	
1	President Chain Store Corp.	Uni-President Enterprises Corp.	Subsidiary to parent company	Other receivable	\$ 136,739	-	0.05
1	President Chain Store Corp.	ICASH Corp.	Parent company to subsidiary	Other receivable	150,862	-	0.06
2	Uni-President Cold-Chain Corp.	President Chain Store Corp.	Subsidiary to parent company	Delivery revenue	(590,454)	Net 30 days from the end of the month when invoice is issued	0.23
3	Capital Marketing Consultant Corp.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	(231,011)	Net 45~65 days from the end of the month when invoice is issued	0.09
4	President Information Corp.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	(1,058,316)	Net 30 days from the end of the month when invoice is issued	0.42
4	President Information Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	265,156	Net 30 days from the end of the month when invoice is issued	0.10
5	Q-ware Systems & Services Corp.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	(551,690)	Net 40 days from the end of the month when invoice is issued	0.22
5	Q-ware Systems & Services Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	137,047	Net 40 days from the end of the month when invoice is issued	0.05
6	Uni-President Superior Commissary Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	(4,267,548)	Net 30~45 days from the end of the month when invoice is issued	1.69
6	Uni-President Superior Commissary Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	514,593	Net 30~45 days from the end of the month when invoice is issued	0.19
6	Uni-President Superior Commissary Corp.	21 Century Co., Ltd.	Subsidiary to subsidiary	Sales revenue	(111,437)	Net 60 days from the end of the month when invoice is issued	0.04
7	President Pharmaceutical Corp.	President Drugstore Business Corp.	Subsidiary to subsidiary	Sales revenue	(511,911)	Net 70 days from the end of the month when invoice is issued	0.20
7	President Pharmaceutical Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	(360,077)	Net 60~70 days from the end of the month when invoice is issued	0.14
7	President Pharmaceutical Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	123,737	Net 60~70 days from the end of the month when invoice is issued	0.05
8	President Transnet Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	(489,358)	Net 60 days from the end of the month when invoice is issued	0.19
8	President Transnet Corp.	President Collect Service Corp.	Subsidiary to subsidiary	Service revenue	(207,437)	Net 30 days from the end of the month when invoice is issued	0.08
9	Chieh Shun Logistics International Corp.	President Logistics International Corp.	Subsidiary to subsidiary	Delivery revenue	(1,201,732)	Net 20 days from the end of the month when invoice is issued	0.48
9	Chieh Shun Logistics International Corp.	President Logistics International Corp.	Subsidiary to subsidiary	Accounts receivable	142,979	Net 20 days from the end of the month when invoice is issued	0.05
9	Chieh Shun Logistics International Corp.	President Transnet Corp.	Subsidiary to subsidiary	Delivery revenue	(515,709)	Net 40 days from the end of the month when invoice is issued	0.20
10	President Logistics International Corp.	Retail Support International Corp.	Subsidiary to subsidiary	Delivery revenue	(846,780)	Net 20 days from the end of the month when invoice is issued	0.34
10	President Logistics International Corp.	Retail Support International Corp.	Subsidiary to subsidiary	Accounts receivable	100,600	Net 20 days from the end of the month when invoice is issued	0.04
10	President Logistics International Corp.	Uni-President Cold-Chain Corp.	Subsidiary to subsidiary	Delivery revenue	(1,171,729)	Net 20 days from the end of the month when invoice is issued	0.47
10	President Logistics International Corp.	Uni-President Cold-Chain Corp.	Subsidiary to subsidiary	Accounts receivable	142,109	Net 20 days from the end of the month when invoice is issued	0.05
10	President Logistics International Corp.	Wisdom Distribution Service Corp.	Subsidiary to subsidiary	Delivery revenue	(1,054,649)	Net 20 days from the end of the month when invoice is issued	0.42
10	President Logistics International Corp.	Wisdom Distribution Service Corp.	Subsidiary to subsidiary	Accounts receivable	128,153	Net 20 days from the end of the month when invoice is issued	0.05

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods
Nine months ended September 30, 2024

Table 7

Number	Company name	Counterparty	Relationship	General ledger account	Transaction		Percentage of consolidated total operating revenues or total assets
					Amount	Transaction terms	
11	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	(\$ 292,666)	Net 15~60 days from the end of the month when invoice is issued	0.12
12	21 Century Co., Ltd.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	(885,932)	Net 30~60 days from the end of the month when invoice is issued	0.35
12	21 Century Co., Ltd.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	164,969	Net 30~60 days from the end of the month when invoice is issued	0.06
13	Wisdom Distribution Service Corp.	Books.com. Co., Ltd.	Subsidiary to subsidiary	Service revenue	(156,230)	Net 30~45 days from the end of the month when invoice is issued	0.06
14	Retail Support Taiwan Corp.	Retail Support International Corp.	Subsidiary to subsidiary	Delivery revenue	(276,638)	Net 15~20 days from the end of the month when invoice is issued	0.11
15	Retail Support International Corp.	Uni-Wonder Corp.	Subsidiary to subsidiary	Delivery revenue	(246,968)	Net 29 days from the end of the month when invoice is issued	0.10

Note: Transaction among the company and subsidiaries with amount over one hundred million, only one side of the transactions are disclosed.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Names, locations and other information of investee companies (not including investees in Mainland China)
Nine months ended September 30, 2024

Table 8

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net profit (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognized by the Company for the nine months ended September 30, 2024		Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value				
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	British Virgin Islands	Professional investment	\$ 6,712,138	\$ 6,712,138	171,589,586	100.00	\$ 29,071,216	\$ 1,210,074	\$ 1,210,074	Subsidiary	
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics, medicines and daily items	288,559	288,559	78,520,000	100.00	2,547,237	379,442	379,442	Subsidiary	
President Chain Store Corp.	President Transnet Corp.	Taiwan	Delivery service	711,576	711,576	103,496,399	70.00	2,248,807	950,637	665,446	Subsidiary	
President Chain Store Corp.	Mech-President Corp.	Taiwan	Gas station, installment and maintenance of elevators	904,475	904,475	55,858,815	80.87	808,576	144,266	116,671	Subsidiary	
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Sales of various health care products, cosmetics, and pharmaceuticals	330,216	330,216	22,121,962	73.74	720,196	134,784	99,390	Subsidiary	
President Chain Store Corp.	Uni-President Department Store Corp.	Taiwan	Department stores	840,000	840,000	27,999,999	70.00	637,721	157,108	109,976	Subsidiary	
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food manufacture	520,141	520,141	48,519,890	90.00	648,734	72,251	65,026	Subsidiary	
President Chain Store Corp.	Uni-President Cold-Chain Corp.	Taiwan	Low-temperature logistics and warehousing	237,437	237,437	42,934,976	60.00	1,528,058	391,026	234,605	Subsidiary	
President Chain Store Corp.	President Information Corp.	Taiwan	Enterprise information management and consultancy	320,741	320,741	25,714,475	86.00	499,067	79,995	68,796	Subsidiary	
President Chain Store Corp.	Q-ware Systems & Services Corp.	Taiwan	Information software services	332,482	332,482	24,382,921	86.76	410,291	106,440	92,498	Subsidiary	
President Chain Store Corp.	Wisdom Distribution Service Corp.	Taiwan	Logistics and storage of publication and e-commerce	50,000	50,000	73,100,000	100.00	1,545,581	274,154	274,153	Subsidiary	
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Retail business without shop	100,400	100,400	9,999,999	50.03	263,532	45,585	22,805	Subsidiary	
President Chain Store Corp.	President Lanyang Art Corporation	Taiwan	Art and cultural exhibition	20,000	20,000	2,000,000	100.00	24,996	139	139	Subsidiary	
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd.	Taiwan	Cleaning instruments leasing and selling	102,000	102,000	10,199,999	51.00	217,292	176,063	89,792	Subsidiary	
President Chain Store Corp.	ICASH Corp.	Taiwan	Electronic ticketing and electronic payment	900,000	700,000	70,000,000	100.00	551,219 (	20,829) (	20,828)	Subsidiary
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Construction, development and operation of an MRT station	720,000	720,000	72,000,000	20.00	774,003	130,956	26,191	Note	
President Chain Store Corp.	Uni-Wonder Corp.	Taiwan	Coffee chain store	3,286,206	3,286,206	21,382,674	60.00	4,608,178	436,807	192,187	Subsidiary	
President Chain Store Corp.	Retail Support International Corp.	Taiwan	Room-temperature logistics and warehousing	91,414	91,414	6,429,999	25.00	214,280	157,795	39,439	Subsidiary	
President Chain Store Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	12,554,991	12,554,991	223,343,556	30.00	9,915,105	311,900	50,369	Note	
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Operation of shopping mall, department store, international trade, etc.	3,191,700	3,191,700	190,000,000	19.00	2,374,057	533,492	101,363	Note	
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investment	500,000	500,000	44,100,000	3.33	502,946	566,049	14,531	Note	
President Chain Store Corp.	Tung Ho Development Corp.	Taiwan	Management of entertainment business	861,696	861,696	9,965,000	6.23	46,892 (	54,909) (	3,421)	Note
President Chain Store Corp.	Ren-Hui Investment Corp.	Taiwan	Professional investment	637,231	637,231	6,500,000	100.00	60,920	70,221	66,933	Subsidiary	
President Chain Store Corp.	Capital Marketing Consultant Corp.	Taiwan	Enterprise management consultancy	9,506	9,506	2,500,000	100.00	102,702	47,952	47,952	Subsidiary	
President Chain Store Corp.	PCSC (China) Drugstore Limited	British Virgin Islands	Professional investment	277,805	277,805	8,746,008	92.20	80,343	4,540	4,186	Subsidiary	
President Chain Store Corp.	President Chain Store Corporation Insurance Brokers Co., Ltd.	Taiwan	Insurance brokers	213,000	213,000	1,500,000	100.00	44,350	25,600	25,600	Subsidiary	

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Names, locations and other information of investee companies (not including investees in Mainland China)
Nine months ended September 30, 2024

Table 8

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Investment income (loss)			Footnote
				Balance as at	Balance as at	Number of shares	Ownership (%)	Book value	Net profit (loss) of the investee for the			
				September 30, 2024	December 31, 2023				September 30, 2024	September 30, 2024		
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Taiwan	Sales of ice cream	\$ 170,000	\$ 170,000	12,244,390	100.00	\$ 50,542	\$ 318	\$ 318	Subsidiary	
President Chain Store Corp.	President Being Corp.	Taiwan	Sports and entertainment business	170,000	170,000	1,500,000	100.00	(312,045)	(75,723)	(75,723)	Subsidiary	
President Chain Store Corp.	21 Century Co., Ltd.	Taiwan	Operation of chain restaurants	160,680	160,680	10,000,000	100.00	(187,724)	(267)	(267)	Subsidiary	
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Japan	Trade and enterprise management consultancy	35,648	35,648	9,800	100.00	110,697	14,501	14,501	Subsidiary	
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Taiwan	Bread and pastry retailer	681,300	681,300	29,000,000	100.00	(113,511)	(60,630)	(60,630)	Subsidiary	
President Chain Store Corp.	President Collect Service Corp.	Taiwan	Collection agent	10,500	10,500	1,049,999	70.00	72,062	73,258	51,280	Subsidiary	
President Chain Store Corp.	Mister Donut Taiwan Co., Ltd.	Taiwan	Bakery retailer	200,000	200,000	7,500,049	50.00	115,368	43,236	21,618	Note	
President Chain Store Corp.	Uni-President Organics Corp.	Taiwan	Health care products and organic food	47,190	47,190	1,833,333	36.67	43,154	16,933	6,222	Note	
President Chain Store Corp.	President Technology Corp.	Taiwan	Software development and telephone customer service	7,500	7,500	750,000	15.00	23,046	6,763	1,019	Note	
President Chain Store Corp.	Connection Labs Ltd.	Taiwan	Other software and internet-related	602,963	202,963	40,000,001	100.00	(91,800)	(142,522)	(142,551)	Subsidiary	
Capital Marketing Consultant Corp.	Uni-Capital Marketing Consultant Holding Co., Ltd.	British Virgin Islands	Professional investment	14,868	14,868	463,907	100.00	(12,348)	(1,869)	(1,869)	Subsidiary of a subsidiary	
Capital Marketing Consultant Corp.	Uni-Sogood Marketing Consultant Philippines Corp.	Philippines	Enterprise management consultancy	28,367	22,632	50,000,000	100.00	30,301	6,724	6,724	Subsidiary of a subsidiary	
Mech-President Corp.	Tong Ching Corporation	Taiwan	Gas station	9,600	9,600	960,000	60.00	17,898	6,728	4,037	Subsidiary of a subsidiary	
President Chain Store (Hong Kong) Holdings Limited	PCSC (China) Drugstore Limited	British Virgin Islands	Professional investment	23,421	23,421	740,000	7.80	6,797	4,540	354	Subsidiary of a subsidiary	
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investment	2,264,855	2,264,855	71,559,390	100.00	2,746,438	454,917	454,917	Subsidiary of a subsidiary	
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Hong Kong) Holdings Limited	Hong Kong	Professional investment	5,225,634	4,929,706	143,953,354	100.00	(3,081,424)	(81,337)	(123,950)	Subsidiary of a subsidiary	
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Convenience store	2,263,968	2,263,968	836,935,294	55.32	2,518,480	1,454,760	817,793	Subsidiary of a subsidiary	
President Logistics International Corp.	Chieh Shun Logistics International Corp.	Taiwan	Trucking	180,000	180,000	26,670,000	100.00	334,708	22,081	22,081	Subsidiary of a subsidiary	
President Pharmaceutical Corp.	President Pharmaceutical (Hong Kong) Holdings Limited	Hong Kong	Sales of various health care products, cosmetics, and pharmaceuticals	394,432	394,432	12,911,833	100.00	(129,471)	(20,385)	(20,385)	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	Books.com. Co., Ltd.	Taiwan	Retail business without shop	-	-	1	-	-	45,585	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	Uni-President Department Store Corp.	Taiwan	Department stores	-	-	1	-	-	157,108	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	Mech-President Corp.	Taiwan	Gas station, installment and maintenance of elevators	-	-	1	-	-	144,266	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	President Information Corp.	Taiwan	Enterprise information management and consultancy	-	-	1	-	-	79,995	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	President Transnet Corp.	Taiwan	Delivery service	-	-	1	-	-	950,637	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	Q-ware Systems & Services Corp.	Taiwan	Information software services	-	-	1	-	-	106,440	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	Duskin Serve Taiwan Co., Ltd.	Taiwan	Cleaning instruments leasing and selling	-	-	1	-	-	176,063	-	Subsidiary of a subsidiary	
Ren-Hui Investment Corp.	President Pharmaceutical Corp.	Taiwan	Sales of various health care products, cosmetics, and pharmaceuticals	-	-	1	-	-	134,784	-	Subsidiary of a subsidiary	

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Names, locations and other information of investee companies (not including investees in Mainland China)
Nine months ended September 30, 2024

Table 8

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net profit (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognized by the Company for the nine months ended September 30, 2024		Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value				
Ren-Hui Investment Corp.	Mister Donut Taiwan Co., Ltd.	Taiwan	Bakery retailer	\$ -	\$ -	1	-	\$ -	\$ 43,236	\$ -	-	Note
Ren-Hui Investment Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food manufacture	-	-	1	-	-	72,251	-	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Uni-President Cold-Chain Corp.	Taiwan	Low-temperature logistics and warehousing	-	-	1	-	-	391,026	-	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Retail Support International Corp.	Taiwan	Room-temperature logistics and warehousing	-	-	1	-	-	157,795	-	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	President Collect Service Corp.	Taiwan	Collection agent	-	-	1	-	-	73,258	-	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Ren Hui Holding Co., Ltd.	British Virgin Islands	Professional investment	60,374	60,374	2,000,000	100.00	39,911	74,150	74,150		Subsidiary of a subsidiary
Retail Support International Corp.	Retail Support Taiwan Corp.	Taiwan	Room-temperature logistics and warehousing	15,300	15,300	2,871,300	51.00	59,000	33,109	16,886		Subsidiary of a subsidiary
Retail Support International Corp.	President Logistics International Corp.	Taiwan	Trucking	44,975	44,975	9,481,500	49.00	187,866	75,931	37,206		Subsidiary of a subsidiary
Retail Support Taiwan Corp.	President Logistics International Corp.	Taiwan	Trucking	5,425	5,425	1,161,000	6.00	23,004	75,931	4,556		Subsidiary of a subsidiary
Uni-President Cold-Chain Corp.	President Logistics International Corp.	Taiwan	Trucking	23,850	23,850	4,837,500	25.00	95,850	75,931	18,983		Subsidiary of a subsidiary
Uni-President Cold-Chain Corp.	Uni-President Logistics (BVI) Holdings Limited	British Virgin Islands	Professional investment	87,994	87,994	2,990	100.00	101,889	(7,864)	(7,864)		Subsidiary of a subsidiary
Wisdom Distribution Service Corp.	President Logistics International Corp.	Taiwan	Trucking	18,850	18,850	3,870,000	20.00	76,676	75,931	15,183		Subsidiary of a subsidiary
Philippine Seven Corp.	Convenience Distribution Inc.	Philippines	Logistic, warehousing and retail	25,413	25,413	12,500,000	100.00	25,413	9,844	-		Subsidiary of a subsidiary
Philippine Seven Corp.	Store Sites Holding, Inc.	Philippines	Professional investment	27,526	27,526	40,000	100.00	27,526	1,032	-		Subsidiary of a subsidiary

Note: The investee was recognized using equity method by the company.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
Information on investments in Mainland China
Nine months ended September 30, 2024

Table 9

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the nine months ended September 30, 2024		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Net profit (loss) of investee for the nine months ended September 30, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the nine months ended		Book value of investments in September 30, 2024	Accumulated amount of investment income remitted back to Taiwan as of September 30, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan				September 30, 2024	September 30, 2024			
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Wholesale of merchandise	\$ 450,938	Note 1	\$ 298,057	\$ -	\$ -	\$ 298,057	\$ 4,308	100.00	\$ 4,571	\$ 87,135	\$ -	Note 3	
President Chain Store (Shanghai) Ltd.	Cvenience Store	4,058,442	Note 1	3,156,566	-	-	3,156,566	(151,279)	100.00	(150,609)	896,501	-	Note 2	
Shanghai President Logistic Co., Ltd.	Logistics and warehousing	63,300	Note 1	63,300	-	-	63,300	(49,956)	100.00	(49,956)	650,248	-	Note 3	
Shan Dong President Yinzuo Commercial Limited	Supermarkets	265,840	Note 1	130,507	-	-	130,507	(73,570)	-	(40,463)	-	8,320	Note 2 & Note 4	
President (Shanghai) Health Product Trading Company Ltd.	Sales of various health care products, cosmetics, and pharmaceuticals	402,044	Note 1	402,044	-	-	402,044	(18,244)	73.74	(13,453)	80,866	59,041	Note 3	
Zhejiang Uni-Champion Logistics Development Co., Ltd.	Logistics and warehousing	180,375	Note 1	178,252	-	-	178,252	(15,478)	80.00	(12,387)	163,605	26,976	Note 3	
President Chain Store (Taizhou) Ltd.	Logistics and warehousing	270,563	Note 1	270,563	-	-	270,563	(7,316)	100.00	(7,316)	496,712	-	Note 3	
President Logistic ShanDong Co., Ltd.	Logistics and warehousing	225,469	Note 1	225,469	-	-	225,469	(17,752)	100.00	(17,752)	225,151	-	Note 3	
President Chain Store (Zhejiang) Ltd.	Cvenience Store	946,970	Note 1	946,970	-	-	946,970	(138,232)	100.00	(138,579)	(173,933)	-	Note 3	
Beauty Wonder (Zhejiang) Trading Co.,Ltd.	Sales of cosmetics and daily items	270,563	Note 1	270,563	-	-	270,563	(29,387)	100.00	(29,386)	25,540	-	Note 3	
Uni-Capital Marketing Consultant Corp.	Enterprise management consultancy	13,528	Note 1	13,528	-	-	13,528	(1,767)	100.00	(1,767)	10,948	-	Note 3	

Note 1: Indirect investment in PRC through the existing company located in the third area.

Note 2: The financial statements were reviewed by the CPA of parent company in Taiwan.

Note 3: These amounts are based solely on their unreviewed financial statements.

Note 4: The company sold subsidiary - Shan Dong President Yinzuo Commercial Limited in April, 2024. The capital will be remitted after getting approval from foreign exchange in Mainland China.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
President Chain Store Corp.	\$ 4,878,469	\$ 11,533,487	\$ 28,788,263
President Pharmaceutical Corp.	402,044	402,044	456,791
Capital Marketing Consultant Corp.	13,528	13,528	80,000
Uni-President Cold-Chain Corp.	93,919	93,919	1,515,744
Ren-Hui Investment Corp.	54,542	54,542	80,000

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES
 List of shareholders holding more than 5% (inclusive) of shares
 September 30, 2024

Table 10

Shareholder name	Shares held as at September 30, 2024	
	Number of shares	Ownership (%)
Uni-President Enterprises Corp.	471,996,430	45.40

Note : The above information is provided by the Taiwan Depository & Clearing Corp.