



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

Security Code: 1216 TT

## 2020 Q1 Results

### UPCH



### UPEC



統一蛋糕屋



優酪乳



回甘就像现泡  
單細胞生茶萃取技術



### PCSC



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# Agenda

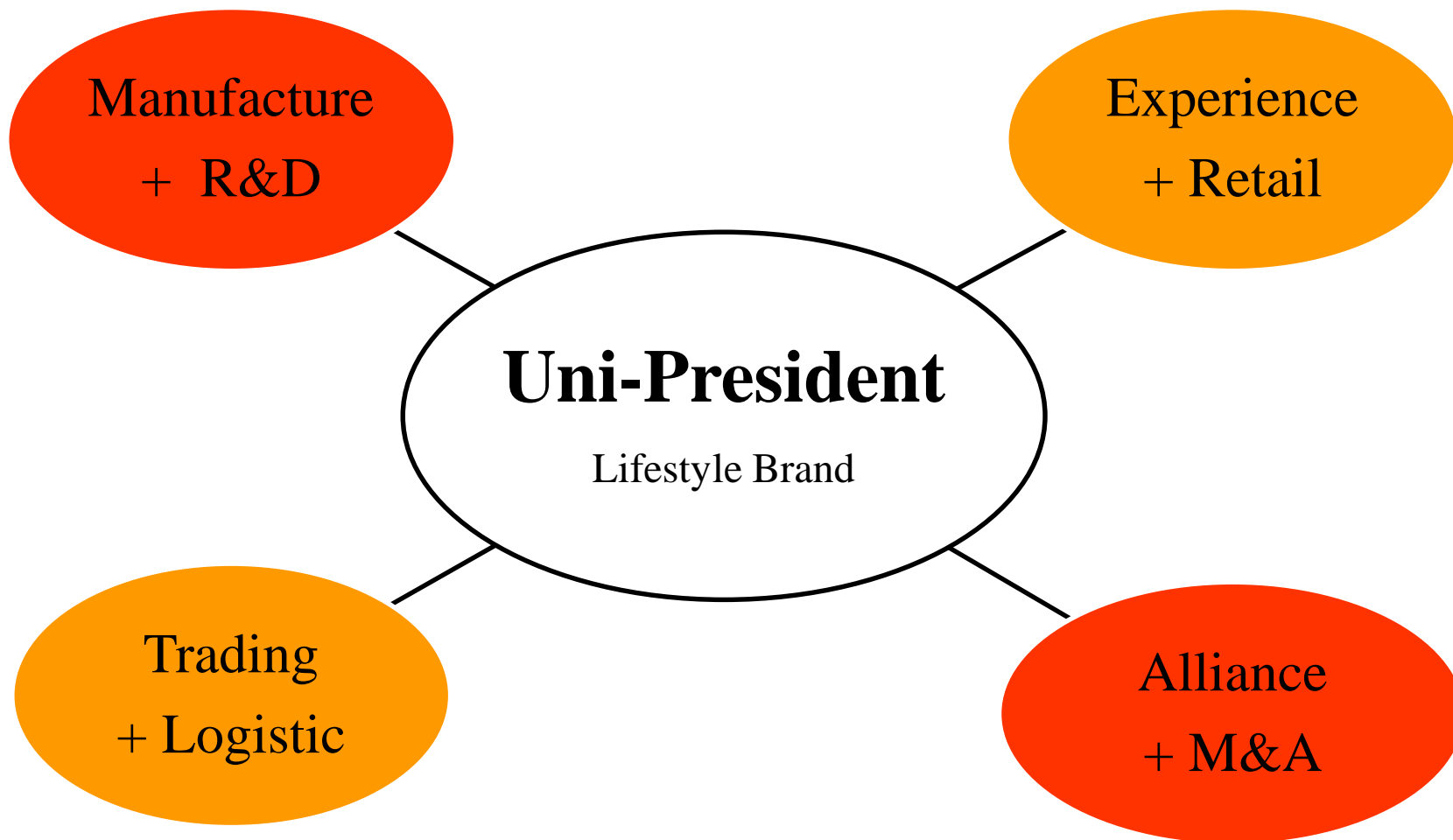
**1. Uni-President (1216TT) Group Overview**

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

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

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

# The Highlight of Uni-President Group



# The Major Structure of Uni-President Group

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



## F&B

**Uni-President China (UPCH) (220 HK)**  
UPEC holds 70.49%

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

**TTET Union (1232TT)**



UPEC holds 38.50%  
UP Group holds 46.14%

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



**Kuang Chuan Dairy**

UPEC holds 31.25%  
Taiwan To.3 Dairy Company



## Retail & Logistics

**President Chain Stores (PCSC) (2912TT)**



UPEC holds 45.40%

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

UPEC holds 40%  
PCSC holds 60%



**President Drugstore (Cosmed)**



PCSC holds 100%

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

UPEC holds 20%  
PCSC holds 70%



**Phillipine 7-11 (SEVN PM)**



PCSC holds 52.22%

## Container & Packaging

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



UPEC holds 45.55%  
UP Group holds 47.49%

## Leisure Business

**President Fair Development (Dream Mall)**

UPEC holds 40.50%  
UP Group holds 100%

**Uni-President Development (Taipei BOT)**

UPEC holds 30%  
UP Group holds 70%

## Others

**President International Development (PIDC)**

UPEC holds 69.37%

**Scinopharm (1789TT)**



UPEC holds 37.94%  
UP Group holds 47.96%

**President Securities (2855TT)**

UPEC holds 28.31%

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

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

Unit : NTD in Millions

Consolidated	2020.1-3M			2019.1-3M		2019Y		2018Y	
	Amount	%	YoY	Amount	%	Amount	%	Amount	%
Revenue	108,291	100.00%	0.46%	107,792	100.00%	447,978	100.00%	431,446	100.00%
Gross Profit	37,121	34.28%	0.05%	37,102	34.42%	153,963	34.37%	145,285	33.67%
Operating Profit	7,205	6.65%	-4.13%	7,515	6.97%	29,628	6.61%	26,986	6.25%
Pre Tax Income	8,906	8.22%	-8.10%	9,692	8.99%	36,397	8.12%	35,308	8.18%
Net Income	6,634	6.13%	-15.21%	7,824	7.26%	28,484	6.36%	26,945	6.25%
*Net Income	4,468	4.13%	-15.31%	5,276	4.89%	19,007	4.24%	17,442	4.04%
*EPS (after tax)	0.79			0.93		3.35		3.07	

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



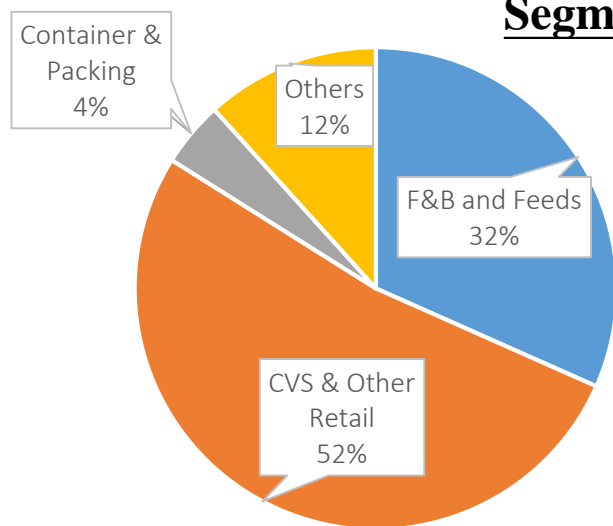
# Segment Information of Uni-President (Consolidated)

Unit : NTD in Millions

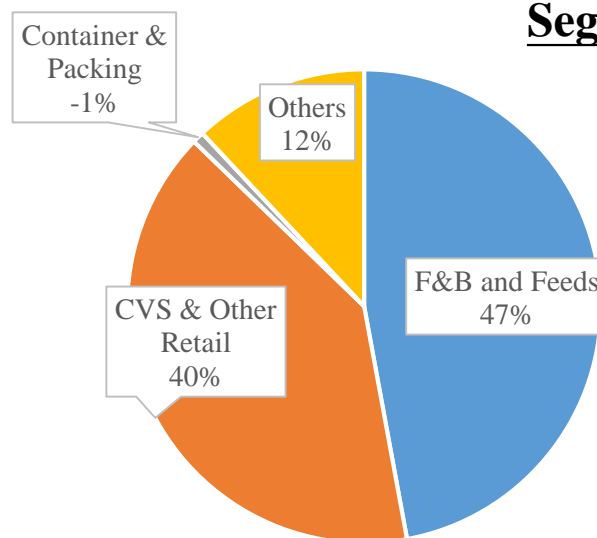
2020.1-3M Segment Results	F&B and Feeds	CVS & Other Retail	Container & Packing	Others	Total	Adj.	Consolidated
Segment revenue **	34,276	56,611	4,740	12,663	108,291	-	108,291
YoY	0.35%	3.45%	-15.37%	-4.87%	0.46%		0.46%
Segment income	3,293	2,807	(55)	837	6,882	323	7,205
Segment margin	9.61%	4.96%	-1.17%	6.61%	6.35%		6.65%
YoY	5.26%	4.71%	-123.02%	-26.10%	-4.18%		-4.13%

\*\* Revenue from external customers

Segment Revenue



Segment Income





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

Unit : NTD in Billions

Items	2020.1-3M	2019.1-3M
<b>Beginning Balance</b>	<b>74.71</b>	<b>80.06</b>
<b>Net Cash provided by operating activities</b>	9.90	9.22
<b>Net cash (used in) investing activities</b>	(3.63)	(12.89)
*Capital Expenditure	(3.86)	(3.85)
Proceeds from disposal of assets / investments	0.09	0.06
<b>Net cash (used in) provided by financing activities</b>	(3.55)	(5.37)
<b>Ending Balance</b>	<b>77.35</b>	<b>71.69</b>

\* Capital expenditures includes the acquisition and disposal of PP&E (including interests payment), the increase and disposal of intangible assets, the prepayment of equipment (including interests payments), and the long-term prepaid rent (the land-use right)

## Key Balance Sheet Items & Indices of Uni-President (Consolidated)

Item (NTD in Billions)	2020.3.31		2019.3.31	
	Amount	%	Amount	%
Total Asset	473.17	100.00%	466.28	100.00%
Total Liabilities	294.07	62.15%	283.55	60.81%
Total Stockholders' Equity	179.10	37.85%	182.73	39.19%
Current Ratio	109.13%		106.70%	
Interesting-Bearing Liabilities to Equity Ratio	53.48%		55.11%	
Net Interesting-Bearing Liabilities to Equity Ratio	10.29%		15.87%	

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

# Key P&L Items of PCSC (2912TT) (Consolidated)

Unit : NTD in Millions

Consolidated	2020.1-3M			2019.1-3M		2019Y		2018Y	
	Amount	%	YoY	Amount	%	Amount	%	Amount	%
Revenue	63,050	100.00%	3.22%	61,085	100.00%	256,059	100.00%	244,888	100.00%
Gross Profit	21,824	34.61%	3.90%	21,006	34.39%	87,848	34.31%	84,077	34.33%
Operating Profit	3,190	5.06%	-0.41%	3,203	5.24%	13,050	5.10%	12,835	5.24%
Net Income	2,885	4.58%	-11.50%	3,260	5.34%	12,112	4.73%	11,744	4.80%
*Net Income	2,554	4.05%	-12.15%	2,908	4.76%	10,543	4.12%	10,206	4.17%
*EPS (after tax)	2.46			2.80		10.14		9.82	

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

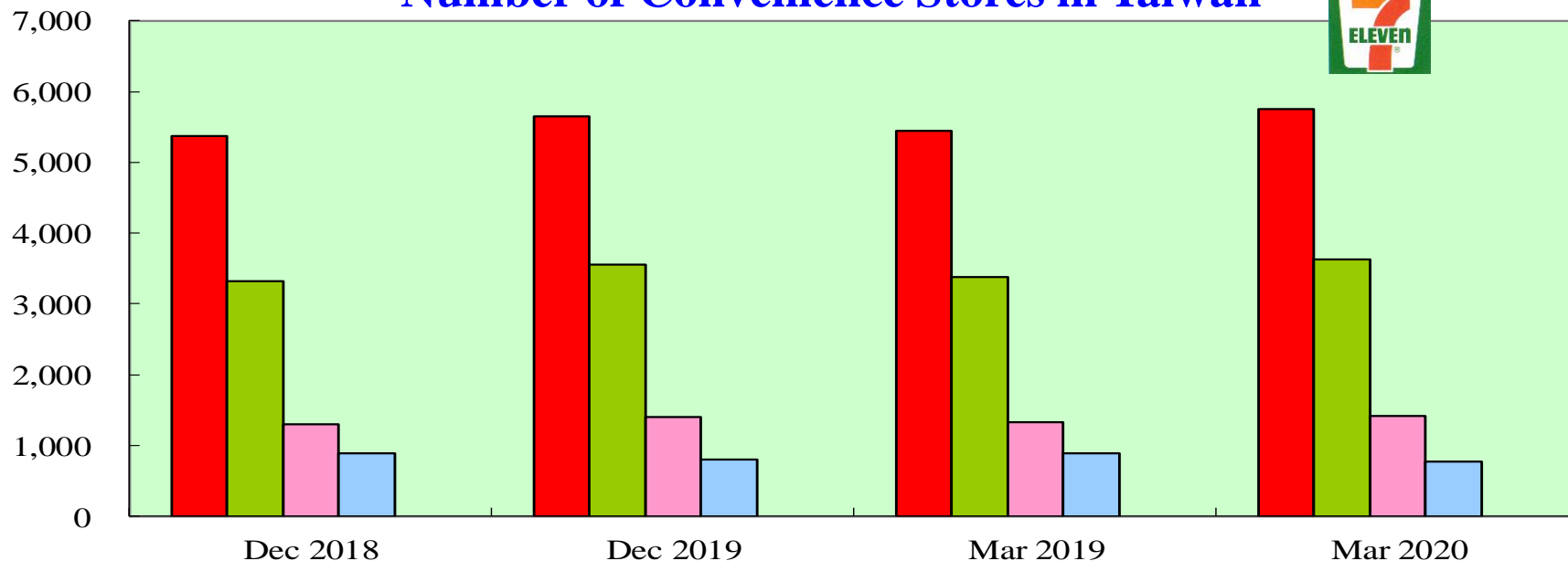
# PCSC (2912TT) Consolidated Revenue by Segments

Unit : NTD in Millions

Revenue by Segments	2020.1-3M	% of Rev.	YoY	2019.1-3M	% of Rev.
1.Convenience Store	39,094	62.01%	3.49%	37,775	61.84%
2.Retail Business (including filling stations)	18,526	29.38%	4.06%	17,804	29.15%
3.PCSC's other operating segments (including restaurant and China retail)	4,898	7.77%	-1.49%	4,972	8.14%
4.Logistics Business	532	0.84%	-0.45%	534	0.87%
<b>Total Revenue</b>	<b>63,050</b>	<b>100.00%</b>	<b>3.22%</b>	<b>61,085</b>	<b>100.00%</b>

# PCSC's Market Share in Taiwan

## Number of Convenience Stores in Taiwan



	2018.12	2019.12	2019.3	2020.3
7-ELEVEN	5,369	5,655	5,443	5,751
A公司	3,324	3,548	3,373	3,629
B公司	1,306	1,405	1,330	1,411
C公司	885	794	883	771

Data source: PCSC

# PCSC's Major Retail Scopes in Taiwan

PCSC (2912TT)

## Convenience Store

**Taiwan 7-ELEVEN**



PCSC holds 100%  
# of stores: 5,751

## Drugstore

**Cosmed Taiwan**



PCSC holds 100%  
# of stores: 387

## Department Store

**Uni-Ustyle**



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

## Shopping Mall

**Dream Mall**



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

## Restaurants

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



PCSC holds 60%  
UPEC holds 40%  
# of stores: 480

**Cold Stone Creamery**



PCSC holds 100%  
# of stores: 32

**Mister Donut**



PCSC holds 50%  
# of stores: 72

**21 Century**



PCSC holds 100%  
# of stores: 31

## Distribution & Logistics

**Retail Support International**



UP Group holds 65%

**Uni-President Cold-Chain**



UP Group holds 100%

**Wisdom Distribution**



UP Group holds 100%

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



PCSC holds 70%  
UPEC holds 20%

## Online Retailer



**Books.com.tw**  
PCSC holds 50.03%



統一超商線上購物中心  
**Ibon Mart**  
PCSC holds 100%

\* Store No. is as of end Mar 2020



# PCSC's Major Retail Scopes Overseas

## China

### Convenience Store

#### Shanghai 7-ELEVEN

PCSC holds 100%  
# of stores: 119



#### Zhejiang 7-ELEVEN

PCSC holds 100%  
# of stores: 40



### Supermarket

#### Shandong Uni-Mart

PCSC holds 55%  
# of stores: 199



## Southeast Asia

### Convenience Store

#### Philippine 7-ELEVEN (SEVN PM)

PCSC holds 52.22%  
# of stores: 2,916



\* Store No. is as of end Mar 2020

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

# UPCH (220HK) Key Financials

<b>RMB in thousands</b>	<b>2020.1-3M</b>	<b>2019.1-3M</b>	<b>YoY</b>
Reported Net Profit	423,913	380,479	<b>11.42%</b>

# Historical Key P&L Items of UPCH (220HK) (Consolidated)

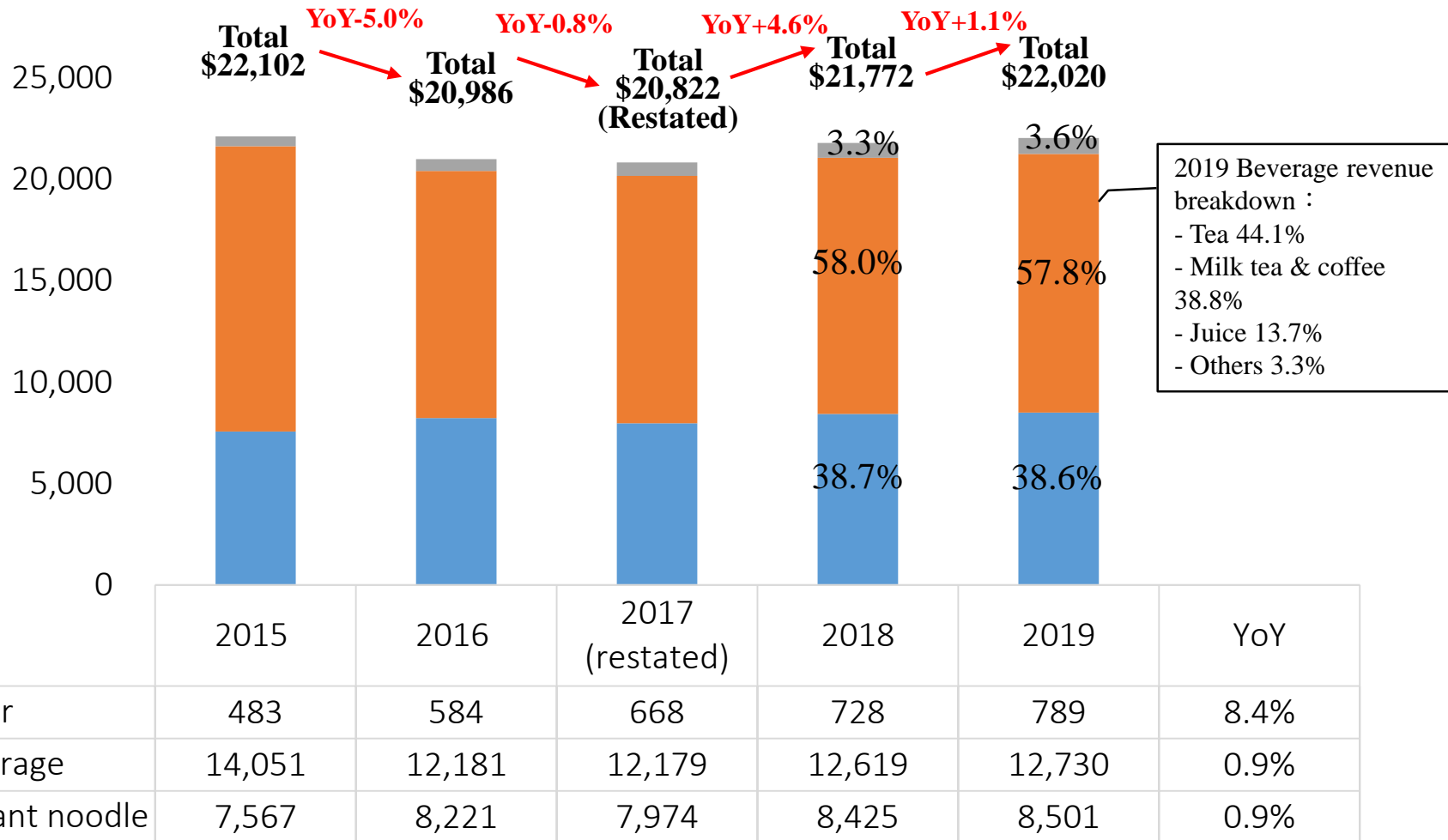
Unit : RMB in Millions

Consolidated	2019Y			2018Y	2017Y(Restated)		2016Y		
	Amount	% of Rev.	YoY	Amount	% of Rev.	Amount	% of Rev.	Amount	% of Rev.
Revenue	22,020	100.00%	1.14%	21,772	100.00%	20,822	100.00%	20,986	100.00%
Gross Profit	7,918	35.96%	8.64%	7,289	33.48%	6,577	31.59%	7,228	34.44%
Operating Profit	1,806	8.20%	35.62%	1,332	6.12%	1,187	5.70%	963	4.59%
Pre Tax Profit	1,971	8.95%	28.03%	1,540	7.07%	1,277	6.13%	1,068	5.09%
* Net Profit	1,366	6.20%	32.68%	1,030	4.73%	878	4.22%	607	2.89%
* EPS(cents)	31.63			23.84		20.33		14.06	
Total Payout Ratio	100%			100%		70%		20%	
Cash dividend/share(cents)	31.63			23.84		14.23		2.812	

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

# UPCH (220HK) Sales Break-down by Products

Unit : RMB in millions



# UPCH (220HK) Margin & Expenses Breakdown

## Gross Margin As % of revenue

	2019Y	2018Y
Company	36.0%	33.5%
Instant Noodle	32.0%	30.0%
Beverage	39.9%	37.0%

## Expenses As % of revenue

	2019Y	2018Y
Company	29.0%	28.6%
Selling&Marketing	24.4%	23.4%
Administration	4.6%	5.1%

## Operating Margin\* As % of revenue

	2019Y	2018Y
Company	8.2%	6.1%
Instant Noodle	5.8%	5.5%
Beverage	12.7%	10.2%

\* Segment profit does not include unallocated profit/ (loss) which are mostly headquarter expenses