UNI-PRESIDENT CHINA HOLDINGS LTD.
统一企業中國控股有限公司*

(a company incorporated in the Cayman Islands with limited liability)
(Stock Code: 220)

ANNOUNCEMENT OF 2009 INTERIM RESULTS

- Revenue reached RMB4,512.2 million, down by 10.4%
- Group gross margin of 41.9%, up by 7.6%
- EBITDA of RMB666.4 million, up by 20.7%
- Profit attributable to equity holders of the Company of RMB426.8 million, increased by 101.1%

MANAGEMENT DISCUSSION AND ANALYSIS

MARKET REVIEW

Under the impact of the global financial tsunami, the gross domestic product (GDP) of China for the first half of 2009 increased by 7.1% against the same period last year, at a slower growth pace as compared to 2008 with an annual increase of 9%. The consumer price index (CPI) contracted by 1.1% against the same period last year. The producer price index (PPI) in June 2009 also decreased by 7.8% against the same period last year, while total retail sales of consumer goods increased by 15%. Although there are still a number of uncertainties, the second quarter demonstrated a steadily positive trend in the overall economy compared with the first quarter.

FINANCIAL RESULTS

For the half year ended 30 June 2009 (the "period under review"), the Group recorded revenue of RMB4,512.2 million, representing a decrease of 10.4% from RMB5,036.7 million for the same period last year. During the period under review, gross profit increased by 9.2% to RMB1,889.7 million and gross profit margin grew 7.6% from 34.3% for the same period last year to 41.9%. The increase in gross profit and gross profit margin during the period was mainly due to a decrease in raw materials prices as well as successful adjustment in strategies for sales of products by producing less products with low gross profit. Following the Group's efforts in strengthening product promotion and thereby expanding our customer base, selling and marketing expenses during the period increased to RMB1,299.8 million (first half of 2008: RMB1,220.8 million). During the period, administrative expenses rose by 21.5% to RMB171.9 million (first half of 2008: RMB141.5 million) mainly due to the increase of depreciation and amortisation expenses. Benefiting from the relatively stable Renminbi exchange rate during the period under review and due to the fact that the Group has exchanged a substantial amount of its foreign currency bank deposits for Renminbi during 2008 to lower its currency risk, foreign exchange loss was reduced significantly, and net finance income during the period increased substantially to RMB19.5 million (net finance costs for the first half of 2008: RMB90.8 million). In addition, the Group reversed its share of losses of jointly controlled entities to profits of RMB58.7 million (losses for the first half of 2008: RMB8.5 million), resulting in a substantial increase in profit attributable to equity holders of the Company to RMB426.8 million for the period (first half of 2008: RMB212.2 million). Moreover, benefiting from the strong equity markets in Hong Kong, fair value gains on available-for-sale financial assets, net of tax, increased to RMB84.1 million (losses for the first half of 2008: RMB27.4 million), ultimately making total comprehensive income for the period increase to RMB522.3 million (first half of 2008: RMB184.7 million).

BUSINESS REVIEW

Instant Noodles

For the half year ended 30 June 2009, sales of instant noodles (including Gan Cui Mian (乾脆麵)) were RMB958.0 million, a decrease of 26.7% against the same period of 2008. To strengthen our operations, the Group adjusted the product structure of instant noodles in July 2008 whereby items with high sales volume but low gross profits were cut down. Along with the slowdown in economic growth, even though sales for the first half of 2009 was down compared to the same period last year, gross profit margin improved substantially from 22.4% in 2008 to 30.5%. The operation focus for the first half of 2009 was to cultivate a taste for all consumers nationwide. Ground promotion combined with electronic media was carried out for our key product "Lao Tan Pickled Cabbage and Beef Noodles (老壇酸菜牛肉面)" to provide consumers with a fresh experience of our all-refreshing pickled taste. The product was well-received and will possibly become a mainstream flavour in the instant noodles market.

Dairy Drinks

For the half year ended 30 June 2009, overall sales of dairy drinks amounted to RMB3,531.0 million.

Juice Drinks

Despite the impact of a competing new product with a lemon flavour, which resulted in a decrease in our market share (latest information from Nielson: market share of 15.1%) of juice drinks, we are still ranked as the number 2 brand with sales showing a rebound recently. The operation of juice drinks for the first half of 2009 had three important highlights: 1) elevation of brand reputation in colleges: during the first half of 2009, the campus marketing campaign "2009 漂亮行動橙就夢想 – 統一鮮橙多校園經營實戰大賽" kicked off and was extensively held in 197 colleges in 9 provinces nationwide to provide opportunities for university students to acquire practical knowledge and experience in business operations in the age of a financial crisis before they start working and, at the same time, to allow penetration of our brand appeal and product experience of United orange juice (統一鮮橙多) into the colleges. 2) Expansion of marketing network and further penetration of existing products: large and small packaged products of the "More" series ("More" orange juice, "More" peach juice and "More" grape juice) and tomato juice continued to be marketed in all regions and through all levels of channels nationwide. 3) Diversified choice of flavours: under our diversification policy, optimisation of our existing products and the development of new products with different degrees of concentration continued to progress steadily.

Tea Drinks

Despite the exceptionally vigorous price competition encountered during the first half of the year, the Group still adhered to its principle of delivering the best in "sales channel, service and quality" and enhancing its "brand value" by active market exploration. Uni Ice Tea (統一冰紅茶) and the NBA Rockets team collaborated in launching the charity donation campaign "一分百金 · 為愛灌籃" encouraging participation by young consumers in the PRC who are interested in basketball. The event received positive response from the consumers. Uni Green Tea adheres to its belief of a healthy lifestyle and participated actively in the "保護母親河" project to protect the environment of the Sanjiangyuan region in Qinghai. "Green seeds" from 50 most prestigious universities in the country were selected and a large number of students were invited to take part in this meaningful event. The event received an enthusiastic response from the majority of the university students. Through these brand campaigns, brand reputation was enhanced. Since June 2009, market coverage gradually improved as a result of these sales campaigners in the first half of the year. Tea drinks grew by 15.2% in June 2009 compared with June 2008, among which iced tea grew over 36%. It is expected that overall growth in tea drinks will exceed 20% in the second half of this year and market share of Uni-President tea products will gradually increase. During the first half of 2009, through the "Better Access, Broader Reach" strategy of the Group, specific operation strategies were adopted to focus on the competition of tea drinks in different provinces, and areas where Uni-President has advantages built in major municipalities through project-based operations. This penetration strategy has enabled its products to get closer with its competitive products, thus laying a good foundation for future development. Toward the end of June, pilot sales of a new green tea flavour (Ice Jasmine) targeted at young people aged 13-18 were conducted in six cities and the response was excellent. It is expected that the new product will speed up the growth momentum in the second half of the year.

FINANCIAL POSITION

As at 30 June 2009, the Group had approximately RMB3,340.2 million in cash and cash equivalents (31 December 2008: approximately RMB3,272.9 million). Current assets amounted to approximately RMB4,574.5 million (31 December 2008: approximately RMB4,202.1 million) and current liabilities were approximately RMB1,913.1 million (31 December 2008: approximately RMB1,376.5 million). Contingent liabilities were approximately RMB220.0 million (31 December 2008: approximately

RMB246.7 million). The Group maintained strong liquidity with net current assets of approximately RMB2,661.4 million (31 December 2008: approximately RMB2,825.6 million). The Group's total borrowings comprised bank borrowings of approximately RMB50.0 million (31 December 2008: approximately RMB8.6 million), and are repayable within one year. The Group had a negative gearing ratio as its cash and cash equivalents balance is larger than the total amount of borrowings.

	30 June 2009	31 December 2008
	RMB Thousand	*RMB Thousand*
Total borrowings	**1,836,093**	1,348,389
Less: cash and cash equivalents	**(3,340,217)**	(3,272,859)
Net debt	**(1,504,124)**	(1,924,470)
Total equity	**6,106,947**	5,742,542
Total capital	**4,602,823**	3,818,072
Gearing ratio (negative)	**(32.68%)**	(50.40%)

As at 30 June 2009, the Group did not create any charges on its assets.

TREASURY POLICY

The Group has consistently exercised financial prudency. Notwithstanding the slightly lower than expected business growth during the period under review due to slower economic growth in major domestic markets, the Group's overall financial position was stable and its gearing ratio was maintained at a low level with a net cash position. The Group's operation and business development were mainly funded by its internal operation resources, proceeds from our listing in 2007 and bank loans from our principal bankers. The Group's borrowings were utilised by its subsidiaries and were interest-bearing loans. To gain higher yields from bank deposits, the Group used a portion of the bank deposits to buy principal-protected wealth management products.

PROSPECTS

The series of plans implemented in the PRC to solve the financial crisis has taken effect and the economic outlook is optimistic. Although uncertainties still exist, we remain positive with the economic outlook in the PRC compared to the global economic situation. The Group will seize future market opportunities and continue to introduce diversified and quality products. We will actively consolidate and expand into new markets, establish closer relationship with our consumers and continue to optimize our product portfolio so as to improve marginal profit of products. By improving quality internal operation, human resources and financial management, cost efficiency will be enhanced. The Group will also implement strict quality control procedures to ensure our products comply with safety standards. We are dedicated to enhancing corporate value, sustaining development and maintaining shareholders' interests.

HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2009, the Group had a total of 18,164 employees. The Group enters into individual employment contracts with its employees, covering remuneration, statutory subsidies, social security welfare, employee benefits, workplace safety and hygienic conditions, confidentiality obligations as to our business operations and termination conditions etc. Aside from employment contracts with our middle and senior management staff, our employment contracts have a term of one to three years, and the probation period for our new employees is two months. To enhance the skills and professionalism of our management staff and other employees, we will continue to invest in the employees' continuing education and training schemes. We have arranged internal and external on-the-job training for our employees to improve their skills and professional knowledge. The scope of training programmes ranges from basic production methods to advanced skills training and professional development courses for management staff.

GROUP RESULTS

Uni-President China Holdings Ltd. (the "Company") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2009.

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2009
(All amounts in thousands of Renminbi unless otherwise stated)

		Unaudited	
		Six months ended 30 June	
	Note	**2009**	2008
Revenue	*3*	**4,512,200**	5,036,742
Cost of sales	*4*	**(2,622,526)**	(3,306,954)
Gross profit		**1,889,674**	1,729,788
Other losses, net		**(3,184)**	(8,693)
Other income		**39,251**	23,728
Selling and marketing expenses	*4*	**(1,299,805)**	(1,220,792)
Administrative expenses	*4*	**(171,934)**	(141,536)
Operating profit		**454,002**	382,495
Finance income		**22,351**	41,934
Finance costs		**(2,823)**	(132,754)
Finance income/(costs)-net		**19,528**	(90,820)
Share of profits/(losses) from jointly controlled entities		**58,747**	(8,482)
Share of losses from associates		**(998)**	–
Profit before income tax		**531,279**	283,193
Income tax expense	*5*	**(104,434)**	(71,017)
Profit for the period, attributable to equity holders of the Company		**426,845**	212,176
Earnings per share for profit attributable to equity holders of the Company (expressed in RMB per share)			
– Basic and diluted	*6*	**11.86 cents**	5.90 cents
Dividends	*7*	**–**	–

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2009

(All amounts in thousands of Renminbi unless otherwise stated)

	Unaudited Six months ended 30 June	
	2009	2008
Profit for the period	**426,845**	212,176
Other comprehensive income		
Fair value gains/(losses) on available-for-sale financial assets, net of tax	**84,140**	(27,449)
Transfer of fair value loss upon reclassification of an available-for-sale financial asset to an associate	**11,324**	–
Total comprehensive income for the period, attributable to equity holders of the Company	**522,309**	184,727

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET
AS AT 30 JUNE 2009
(All amounts in thousands of Renminbi unless otherwise stated)

	Note	**30 June 2009 Unaudited**	31 December 2008 Audited
ASSETS			
Non-current assets			
Leasehold land		**169,929**	171,952
Property, plant and equipment		**2,079,286**	1,956,937
Intangible assets		**13,211**	8,383
Interests in jointly controlled entities		**363,324**	306,448
Interests in associates		**295,676**	–
Available-for-sale financial assets		**411,847**	394,657
Deferred income tax assets		**116,882**	84,480
		3,450,155	2,922,857
Current assets			
Inventories		**467,359**	551,467
Trade and bills receivables	*8*	**368,546**	221,509
Prepayments, deposits and other receivables		**137,342**	115,486
Other current financial assets		**210,000**	30,000
Pledged bank deposits		**51,004**	10,803
Cash and cash equivalents		**3,340,217**	3,272,859
		4,574,468	4,202,124
Total assets		**8,024,623**	7,124,981
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital		**34,047**	34,047
Share premium		**2,243,980**	2,243,980
Other reserves			
– Proposed dividends		**–**	171,909
– Others		**3,828,920**	3,292,606
Total equity		**6,106,947**	5,742,542
LIABILITIES			
Non-current liabilities			
Deferred government grants		**4,597**	5,956
		4,597	5,956
Current liabilities			
Trade and bills payables	*9*	**585,338**	513,003
Other payables and accruals		**1,200,755**	821,139
Borrowings		**50,000**	8,562
Other long-term liability – current portion		**–**	5,685
Current income tax liabilities		**76,986**	28,094
		1,913,079	1,376,483
Total liabilities		**1,917,676**	1,382,439
Total equity and liabilities		**8,024,623**	7,124,981
Net current assets		**2,661,389**	2,825,641
Total assets less current liabilities		**6,111,544**	5,748,498

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(All amounts in thousands of Renminbi unless otherwise stated)

1 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2009 has been prepared in accordance with HKAS 34, 'Interim financial reporting'. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2008, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

2 ACCOUNTING POLICIES

Except as described below, the accounting policies adopted are consistent with those for the annual financial statements of Uni-President China Holdings Ltd. (the "Company") for the year ended 31 December 2008, as described in the annual financial statements.

During the six months ended 30 June 2009, the Company and its subsidiaries (together the "Group") acquired further equity interests in an available-for-sale financial asset which became an associated company of the Group. Associates are entities over which the Group has significant influence but not control. Interests in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's interests in associates includes goodwill identified on acquisition, net of any accumulated impairment loss. Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired associate at the date of acquisition. Goodwill is tested for impairment and carried at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an associate include the carrying amount of goodwill relating to the associate sold.

The Group's share of its associates' post-acquisition profits or losses is recognised in the consolidated income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The following new standards and amendments to standards are mandatory for the first time for the financial year beginning 1 January 2009.

Relevant to the Group's operations:

- HKAS 1 (revised), 'Presentation of financial statements'. The revised standard prohibits the presentation of items of income and expenses (that is 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner changes in equity. All 'non-owner changes in equity' are required to be shown in a performance statement.

  Entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income). The Group has elected to present two statements: an income statement and a statement of comprehensive income. The interim financial statements have been prepared under the revised disclosure requirements.

- HKAS 23 (Amendment), 'Borrowing costs'. The amendment requires an entity to capitalise borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (one that takes a substantial period of time to get ready for use or sale) as part of the cost of that asset. The option of immediately expensing those borrowing costs has been removed. It does not have a material impact on the Group's financial statements as the Group has already chosen the allowed alternative treatment to capitalise borrowing cost attributable to qualifying assets under the original HKAS 23.

- HKFRS 8, 'Operating segments'. HKFRS 8 replaces HKAS 14, 'Segment reporting'. It requires a 'management approach' under which segment information is presented on the same basis as that used for internal reporting purposes. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

- Amendment to HKFRS 7, 'Financial instruments: disclosures'. The amendment increases the disclosure requirements about fair value measurement and amends the disclosure about liquidity risk. The amendment introduces a three-level hierarchy for fair value measurement disclosures about financial instruments and requires some specific quantitative disclosures for those instruments classified in the lowest level in the hierarchy. In addition, the amendment clarifies and enhances the existing requirements for the disclosure of liquidity risk primarily requiring a separate liquidity risk analysis for derivative and non-derivative financial liabilities. It also requires a maturity analysis for financial assets where the information is needed to understand the nature and context of liquidity risk. The Group will make additional relevant disclosures in its financial statements for the year ending 31 December 2009.

Not relevant to the Group's operations:

- HKFRS 2 (amendment), 'Share-based payment'.
- HKAS 32 (amendment), 'Financial instruments: presentation'.
- HKAS 39 (amendment), 'Financial instruments: Recognition and measurement'.
- HK(IFRIC) 9 (amendment), 'Reassessment of embedded derivatives' and HKAS 39 (amendment), 'Financial instruments: Recognition and measurement'.
- HK(IFRIC) 13, 'Customer loyalty programmes'.
- HK(IFRIC) 15, 'Agreements for the construction of real estate'.
- HK(IFRIC) 16, 'Hedges of a net investment in a foreign operation'.

The HKICPA has also issued a number of new standards, amendments to standards and interpretations which are effective for the financial year beginning after 1 January 2009. The Group has not early adopted these standards.

3 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors. The executive directors review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The executive directors consider the business only from a product perspective as over 90% of the Groups sales and business activities are conducted in the PRC. From a product perspective, management assesses the performance of beverages, instant noodles and others.

The executive directors assess the performance of the operating segments based on segment profit or loss. Other information provided, except as noted below, to the executive directors is measured in a manner consistent with that in the financial statements.

No sales are carried out between segments. The revenue from external parties reported to the executive directors is measured in a manner consistent with that in the condensed consolidated interim statement of comprehensive income.

The segment information for the six months ended 30 June 2009 is as follows:

	Six months ended 30 June 2009				
	Beverages	**Instant noodles**	**Others**	**Unallocated**	**Group**
Segment results					
Revenue	**3,530,954**	**958,048**	**23,198**	**–**	**4,512,200**
Segment profit/(loss)	**542,748**	**(26,305)**	**(5,414)**	**(57,027)**	**454,002**
Finance income-net					**19,528**
Share of profits from jointly controlled entities	**57,654**	**–**	**–**	**1,093**	**58,747**
Share of profits/(losses) from associates	**520**	**–**	**–**	**(1,518)**	**(998)**
Profit before income tax					**531,279**
Income tax expense					**(104,434)**
Profit for the period					**426,845**
Other income statement items					
Depreciation and amortisation	**111,646**	**37,613**	**3,497**	**1,920**	**154,676**
Capital expenditure	**239,703**	**24,919**	**476**	**21,078**	**286,176**

	As at 30 June 2009				
	Beverages	**Instant noodles**	**Others**	**Unallocated**	**Group**
Segment assets and liabilities					
Assets	**2,372,279**	**703,066**	**29,514**	**4,260,764**	**7,365,623**
Interests in jointly controlled entities	**361,788**	**–**	**–**	**1,536**	**363,324**
Interests in associates	**223,694**	**–**	**–**	**71,982**	**295,676**
Total assets	**2,957,761**	**703,066**	**29,514**	**4,334,282**	**8,024,623**
Total liabilities	**1,329,540**	**339,898**	**9,126**	**239,112**	**1,917,676**

The segment information for the six months ended 30 June 2008 is as follow:

	Six months ended 30 June 2008				
	Beverages	Instant noodles	Others	Unallocated	Group
Segment results					
Revenue	3,713,851	1,306,627	16,264	–	5,036,742
Segment profit/(loss)	459,863	(9,046)	(10,800)	(57,522)	382,495
Finance costs-net					(90,820)
Share of losses from jointly controlled entities	(8,482)	–	–	–	(8,482)
Profit before income tax					283,193
Income tax expense					(71,017)
Profit for the period					212,176
Other income statement items					
Depreciation and amortisation	99,224	71,728	4,710	2,461	178,123
Capital expenditure	109,118	15,378	4,928	225	129,649

	As at 31 December 2008				
	Beverages	Instant noodles	Others	Unallocated	Group
Segment assets and liabilities					
Assets	2,200,377	726,283	34,518	3,857,355	6,818,533
Interests in jointly controlled entities	306,448	–	–	–	306,448
Total assets	2,506,825	726,283	34,518	3,857,355	7,124,981
Total liabilities	937,268	354,693	16,130	74,348	1,382,439

4 EXPENSES BY NATURE

Expenses included in cost of sales, selling and marketing expenses and administrative expenses are analysed as follows:

	Six months ended 30 June	
	2009	2008
Raw materials, packaging materials, consumables and purchased commodity used	**2,139,572**	2,828,358
Changes in inventories of finished goods	**60,593**	40,984
Promotion and advertising expenses	**694,628**	618,474
Employee benefit expenses	**488,929**	451,148
Transportation expenses	**206,862**	244,626
Amortisation and depreciation of leasehold land, property, plant and equipment and intangible assets	**154,676**	178,123
Operating lease in respect of buildings	**30,865**	28,281
(Reversal of write-down)/write-down of inventories to net realisable value	**(2,383)**	530
Provision for impairment of trade receivables	**816**	377
Utility expenses	**53,289**	48,738
Manufacturing outsourcing expenses	**66,309**	67,304
Others	**200,109**	162,339
Total	**4,094,265**	4,669,282

5 INCOME TAXES

	Six months ended 30 June	
	2009	2008
Current income tax		
– Mainland China corporate income tax ("CIT")	**140,419**	81,089
Deferred income tax	**(35,985)**	(10,072)
	104,434	71,017

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Company Law of Cayman Islands and, accordingly, is exempted from payment of Cayman Islands income tax.

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year.

Effective from 1 January 2008, the Company's subsidiaries incorporated in the PRC are required to determine and pay the CIT in accordance with the Corporate Income Tax Law of the PRC as approved by the National People's Congress on 16 March 2007 and the related regulations (the "New CIT Law"). According to the new CIT Law, the income tax rates for both domestic and foreign investment enterprises have been unified at 25% effective from 1 January 2008. For enterprises which were established before the publication of the new CIT Law and were entitled to preferential treatments of reduced CIT rates granted by relevant tax authorities, the new CIT rates will be gradually increased from the preferential rates to 25% within 5 years after the effective date of the new CIT Law on 1 January 2008. For the regions that enjoy a reduced CIT rate of 15%, the tax rate would gradually increase to 18% for 2008, 20% for 2009, 22% for 2010, 24% for 2011 and 25% for 2012 according to the grandfathering rules stipulated in the related regulations. Enterprises that are currently entitled to exemptions or reductions from the standard income tax rate for a fixed term may continue to enjoy such treatment until the fixed term expires.

6 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June	
	2009	2008
Profit attributable to equity holders of the Company	**426,845**	212,176
Weighted average number of ordinary shares in issue (thousands)	**3,599,445**	3,595,055
Basic earnings per share (RMB per share)	**11.86 cents**	5.90 cents

Diluted earnings per share are the same as basic earnings per share as there are no diluted ordinary shares.

7 DIVIDENDS

A dividend that related to the year ended 31 December 2008 and amounted to RMB171,909,000 was paid in June 2009 (2008: Nil).

The directors do not recommend an interim dividend in respective of the six months ended 30 June 2009 (2008: Nil).

8 TRADE AND BILLS RECEIVABLES

	30 June 2009	31 December 2008
Trade receivables		
– third parties	**377,756**	231,873
– related parties	**3,452**	1,513
	381,208	233,386
Less: provision for impairment	**(12,662)**	(12,114)
	368,546	221,272
Bills receivable – third parties	**–**	237
Trade and bills receivables, net	**368,546**	221,509

The credit terms granted to customers by the Group are usually 60 to 90 days. At 30 June 2009, the ageing analysis of trade receivables is as follows:

	30 June 2009	31 December 2008
Trade receivables, gross		
– Within 90 days	**346,583**	198,966
– 91-180 days	**25,185**	24,631
– 181-365 days	**3,264**	3,267
– Over 1 year	**6,176**	6,522
	381,208	233,386

9 TRADE AND BILLS PAYABLES

	30 June 2009	31 December 2008
Trade payables		
– third parties	**517,674**	477,843
– related parties	**27,755**	33,168
	545,429	511,011
Bills payable – third parties	**39,909**	1,992
	585,338	513,003

At 30 June 2009, the ageing analysis of trade payables is as follows:

	30 June 2009	31 December 2008
Trade payables		
– Within 180 days	**539,041**	502,987
– 181 to 365 days	**4,913**	1,862
– Over 1 year	**1,475**	6,162
	545,429	511,011

AUDIT COMMITTEE

The Audit Committee reviewed with management the accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters. The unaudited interim results for the six months ended 30 June 2009 have been reviewed by PricewaterhouseCoopers in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The Audit Committee has reviewed the unaudited interim results for the six months ended 30 June 2009 and has recommended their adoption by the Board.

COMPLIANCE WITH THE CODE PROVISIONS OF THE CODE ON CORPORATE GOVERNANCE PRACTICES

In the opinion of the directors of the Company, the Company has complied with all the core provisions of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 June 2009.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company has not redeemed any of its shares during the six months ended 30 June 2009. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the six months ended 30 June 2009.

PUBLICATION OF INTERIM REPORT ON THE INTERNET WEBSITE OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The 2009 interim report will be dispatched to shareholders on 31 August 2009 and be made available on The Stock Exchange of Hong Kong Limited website and the Company's website at http://www.upch.com.cn on 26 August 2009.

The 2009 interim financial information set out above does not constitute the Company's statutory financial statements for the six months ended 30 June 2009 but is extracted from the financial statements for the six months ended 30 June 2009 to be included in the 2009 interim report.

By Order of the board of Directors
Uni-President China Holdings Ltd.
Lo Chih-Hsien
Chairman

Hong Kong, 26 August 2009

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Lo Chih-Hsien and Mr. Lin Wu-Chung as executive directors, Mr. Kao Chin-Yen, Mr. Lin Chang-Sheng, Mr.Lin Lung-Yi and Mr. Su Tsung-Ming as non-executive directors and Mr. Chen Sun-Te, Mr. Fan Ren-Da, Anthony, Mr. Hwang Jenn-Tai, Mr. Yang Ing-Wuu and Mr. Lo Peter as independent non-executive directors.

* *For identification purpose only*