



**UNIVERSAL ROBINA  
CORPORATION**

110 E. RODRIGUEZ, JR. AVENUE, BAGUMBAYAN, QUEZON CITY, PHILIPPINES 1600, P.O. Box 3542 MM 2800 · P.O. BOX 99-AC CUBAO, QUEZON CITY  
TEL. 635-0751 TO 85 ; 671-2935 TO 42

May 14, 2013

PHILIPPINE STOCK EXCHANGE, INC.  
3<sup>rd</sup> Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City


Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Gentlemen:

Please find attached a copy of SEC Form 17-C which we are filing with the Securities and Exchange Commission regarding a press release entitled "URC POSTS STRONG OPERATING RESULTS WITH SALES GROWING BY 14.8% AND OPERATING INCOME BY 34.4% DRIVEN BY THE GOOD PERFORMANCE OF ITS THREE DIVISIONS (BRANDED FOODS, COMMODITIES AND AGRO-INDUSTRIAL)".

Thank you.

Very truly yours,

  
ROSALINDA F. RIVERA  
Corporate Secretary

/mhd

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SEC Registration Number

U	N	I	V	E	R	S	A	L	R	O	B	I	N	A	C	O	R	P	O	R	A	T	I	O	N				

(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

<b>Atty. Rosalinda F. Rivera</b> <b>Corporate Secretary</b>
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(Contact Person)

<b>633-7631 to 40</b>
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(Company Telephone Number)

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Month      Day  
(Fiscal Year)

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(Form Type)

<b>Third Thursday of April</b>
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Month      Day  
(Annual Meeting)

### Press Release

**“URC POSTS STRONG OPERATING RESULTS WITH SALES GROWING BY 14.8% AND OPERATING INCOME BY 34.4% DRIVEN BY THE GOOD PERFORMANCE OF ITS THREE DIVISIONS (BRANDED FOODS, COMMODITIES AND AGRO-INDUSTRIAL)”**

N/A
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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

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To be accomplished by SEC Personnel concerned

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File Number

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<b>STAMPS</b>
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**SEC FORM 17-C**

**UNIVERSAL ROBINA CORPORATION**

11. **Item 9 – Other Events**

**Please see attached press release entitled “URC POSTS STRONG OPERATING RESULTS WITH SALES GROWING BY 14.8% AND OPERATING INCOME BY 34.4% DRIVEN BY THE GOOD PERFORMANCE OF ITS THREE DIVISIONS (BRANDED FOODS, COMMODITIES AND AGRO-INDUSTRIAL)”.**


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**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Universal Robina Corporation**  
(Issuer)

**May 14, 2013**  
(Date)



**ROSALINDA F. RIVERA**  
**Corporate Secretary**  
(Signature and Title)



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### **URC POSTS STRONG OPERATING RESULTS WITH SALES GROWING BY 14.8% AND OPERATING INCOME BY 34.4% DRIVEN BY THE GOOD PERFORMANCE OF ITS THREE DIVISIONS (BRANDED FOODS, COMMODITIES AND AGRO-INDUSTRIAL)**

URC reported a 14.8% sales growth for the first half of fiscal year 2013 (fiscal year beginning October 2012 and ending September 2013) with net sales amounting to Php 40.317 billion vs. Php 35.134 billion in the prior year. URC's Philippine branded consumer foods (BCF) business was the main driver for total company growth as it increased sales by 21.9% for the first half of fiscal year 2013 while BCF International increased its sales momentum in the recent fiscal second quarter. Significant sales coming from our sugar and farms businesses, which registered growth of 87.2% and 39.1%, respectively, for the same period, also contributed to the strong top-line growth.

URC's operating income was at Php 4.901 billion for the first half of fiscal year 2013. This is 34.4% higher than the Php 3.647 billion reported in the prior year. Lower prices of soft commodity inputs and buoyant volumes resulted in margin expansion in branded foods while the sugar business benefited from the early start of the milling season and farms from better selling prices of hogs.

URC's net income for the first half of fiscal year 2013 reached Php 5.441 billion, a 21.3% increase from the Php 4.485 billion posted in the prior year. Aside from higher operating income, the increase was due to higher other revenues as we realized the gains from sale of our bond and equity holdings last January 2013 and lower finance cost as we prepaid off our Php 3.0 billion long term debt as well as retired some short term debt and trust receipts.

The Company's balance sheet remained healthy with strong cash levels. As of the first half, URC continues to remain in a net cash position of Php 7.918 billion with a financial gearing ratio of 0.05 (vs. 0.29 in Q1) as the Company paid a significant portion of its debt obligations.

Sales performances by business are as follows:

URC's branded consumer foods (BCF) group, including the packaging division, increased sales of goods and services by Php 3.591 billion, or 13.0%, to Php 31.267 billion for the first half of fiscal year 2013, vs. the Php 27.676 billion posted in the prior year.

BCF Philippines accelerated sales and posted growth of 21.9%, to register first half sales of Php 20.226 billion, vs. Php 16.595 billion in the prior year. Beverage remained the key driver as the coffee business sustained its strong performance while ready-to-drink beverage also posted healthy growth. The Company remained the dominant market leader in salty snacks, candies, chocolates, and RTD tea in the Philippines.

Net sales of URC's international BCF business increased by 8.6% (in dollar terms) to end at \$256 million or Php 10.470 billion for the first half of the fiscal year 2013. Vietnam sales remained buoyant on the back of its ready-to-drink beverages and contributions coming from the build-up of the snackfoods business. Indonesia sales increased significantly driven by salty snacks and complemented by RTD beverage and chocolates. Thailand is on its way to recovery albeit at a slower pace and the Company continues to be the market leader in biscuits and wafers.

URC's commodity foods group revenues amounted to Php 5.032 billion for the first half of fiscal 2013, up by 31.7% from Php 3.821 billion in the prior year. This was mainly due to the 87.2% increase in revenues of the sugar business due to the early start of the milling season and volume contribution coming from our new mill, Tolong, while the flour business declined by 9.0% as the increased level of low cost imported flour affected the business.

Net sales of URC's agro-industrial group amounted to Php 4.018 billion for the first half of fiscal year 2013, a 10.5% increase from the prior year. The farms business grew significantly by 39.1% due to better selling prices. The feeds business, on the other hand, posted a decline of 16.8% due to lower volumes brought about by the relatively lower population of backyard hog raisers as some of them exited during the time of low pork prices last year.