



**UNIVERSAL ROBINA
CORPORATION**

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14 August 2008

Securities and Exchange Commission

Attention: Corporation and Finance Department
SEC Building, EDSA
Mandaluyong City

Philippine Stock Exchange

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department
4F PSE Center, Exchange Road
Ortigas Center, Pasig City

Subject: URC CORE EARNINGS BEFORE TAX INCREASED TO ₱2.71 BILLION

Gentlemen:

Universal Robina Corporation's (URC's) unaudited consolidated net sales and services for the three quarters of fiscal 2008 (October 2007 to June 2008) amounted to ₱32.39 billion, growing 17.9% from the ₱27.48 billion recorded in the same period last year.

Net sales and services in URC's BCFG domestic and international (excluding packaging) increased by ₱3.84 billion, or 19.0%, to ₱24.09 billion in the three quarters of fiscal 2008. BCFG's domestic operations posted an 18.5% increase in net sales from the same period last year, largely driven by the strong performance of its snackfoods business which posted a 20.8% growth in sales value. The beverage business was up 11.8%, with strong coffee sales underpinning its growth. The domestic business continued to benefit from the consumer spending recovery and price increases implemented in some categories. URC implemented price increases during the period, mostly in snacks, biscuits, candies and beverages, to temper the impact of higher raw material prices. BCFG International's sales increased by 20.4%, to ₱6.60 billion, buoyed by revenue growth in all the countries except Indonesia. International sales in US dollar terms amounted to US\$ 155.89 million, registering a hefty increase of 37.6% versus the same period last year. International sales have already surged past last year's full-year sales figure.

Net sales in URC's packaging division went up to ₱1.13 billion for the nine months of fiscal 2008 or 54.8% from the ₱730 million posted in the same period last year due to an increase in sales volume.

Net sales in URC's Agro-Industrial Group (AIG) amounted to ₱3.91 billion for the nine months of fiscal 2008, flat versus the ₱3.91 billion recorded in the same period last year. The

