



UNIVERSAL ROBINA
CORPORATION

Year-to-Date
Q3 FY2008
Financial
Results

August 2008



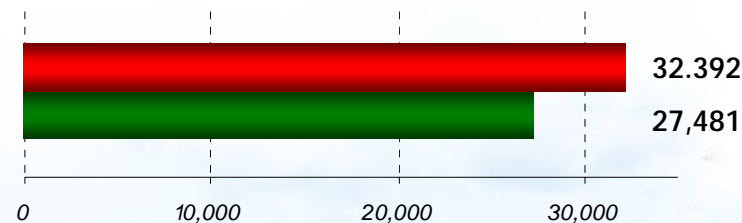


Highlights

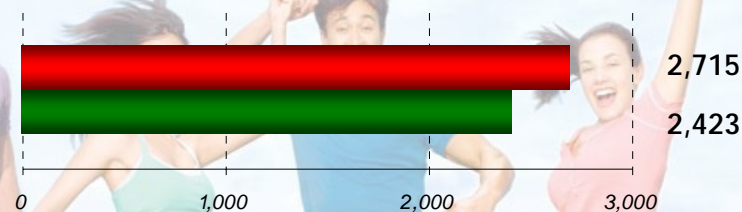
Sales <i>(PhP MM)</i>	YTD Q3 2007	YTD Q3 2008	YoY %
BCFG*	20,979	25,222	+20%
Agro-Industrial	3,919	3,911	(0%)
Commodity Foods (Net)	2,583	3,259	+26%
Total URC	27,481	32,392	+18%
Operating Income <i>(PhP MM)</i>			
BCFG*	1,345	1,595	+19%
Agro-Industrial	588	277	(53%)
Commodity Foods	846	1,252	+48%
Corporate	(356)	(409)	
Total URC	2,423	2,715	+12%

* BCFG figures include Domestic, International, and Packaging

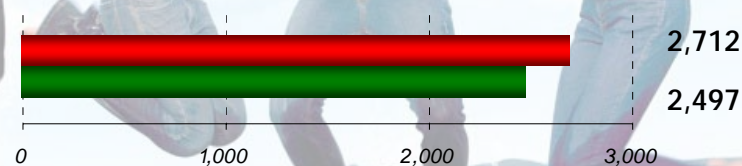
Net Sales



Operating Income



Core Earnings



■ YTD Q3 FY2008 ■ YTD Q3 FY2007



Branded Consumer Foods - Philippines



Sales <i>(PhP MM)</i>	YTD Q3 2007	YTD Q3 2008	YoY %
Snackfoods	8,706	10,517	+21%
Beverage	3,818	4,269	+12%
Grocery	1,645	1,932	+17%
Others	596	771	+29%
Total	14,765	17,489	+18%
Operating Income <i>(PhP MM)</i>			
Snackfoods	1,219	1,297	+6%
Beverage	425	375	(12%)
Grocery	(30)	115	+489%
Others	22	(1)	(105%)
Total	1,637	1,786	+9%

- Domestic sales show impressive double digit growth across all categories
- Snackfoods surges on improved demand and split of Snacks/Biscuits sales force
- Beverage continues to drive market growth
- Grocery hit by rising input prices, but have recovered
- Exports affected by rising Philippine peso

Note: Excludes packaging

Dominant Market Share maintained



CATEGORY	MARKET SHARE	#1	#2	#3
Snacks	42%	UR	19%	9%
Candies	47%	UR	10%	9%
Chocolates	24%	UR	10%	8%
Cookies	35%	UR	28%	14%
Pretzels	68%	UR	17%	11%
Tomato Sauce	8%	82%	UR	5%
Canned Beans	74%	UR	13%	6%
Noodles*	13%	77%	UR	3%



Source: AC Nielsen survey MAT by value based on Mar / Apr 08 and Apr / May 08 readings

CATEGORY	MARKET SHARE	#1	#2	#3
RTD Tea*	78%	UR	10%	5%
Coffee	10%	82%	UR	4%



* RTD Tea – MAT Mar 2008; Noodles – MAT Apr 2008



Branded Consumer Foods - International



Sales <i>(US\$ M)</i>	YTD Q3 2007	YTD Q3 2008	YoY %
Thailand	56	71	+27%
Malaysia/SG	23	30	+28%
Indonesia	19	19	(1%)
China/HK	11	15	+45%
Vietnam	4	21	+408%
Total	113	156	+38%
Operating Income <i>(US\$ M)</i>			
Thailand	4.6	4.8	+4%
Malaysia/SG	1.0	0.6	(38%)
Indonesia	(1.8)	(3.2)	(75%)
China/HK	(3.9)	(6.3)	(61%)
Vietnam	(3.1)	(0.8)	+76%
Total	(3.4)	(4.9)	(47%)

- US\$ sales for the period already higher than entire FY2007
- C2 sales volume in Vietnam surging; operations profitable in last two quarters
- C2 now being exported to Thailand, Malaysia, and Indonesia



Agro-Industrial Group



Sales <i>(PhP MM)</i>	YTD Q3 2007	YTD Q3 2008	YoY %
Feeds	1,897	1,804	(5%)
Farms	2,022	2,107	+4%
Total	3,919	3,911	(0%)
Operating Income <i>(PhP MM)</i>			
Feeds	268	168	(37%)
Farms	320	109	(66%)
Total	588	277	(53%)

URC Feeds

- Lower volume due to less animals on the market
- Higher feed prices due to rising costs of inputs such as corn and feed wheat

URC Farms

- Higher meat prices caused by lowered supply due to high feed costs



Commodity Foods Group



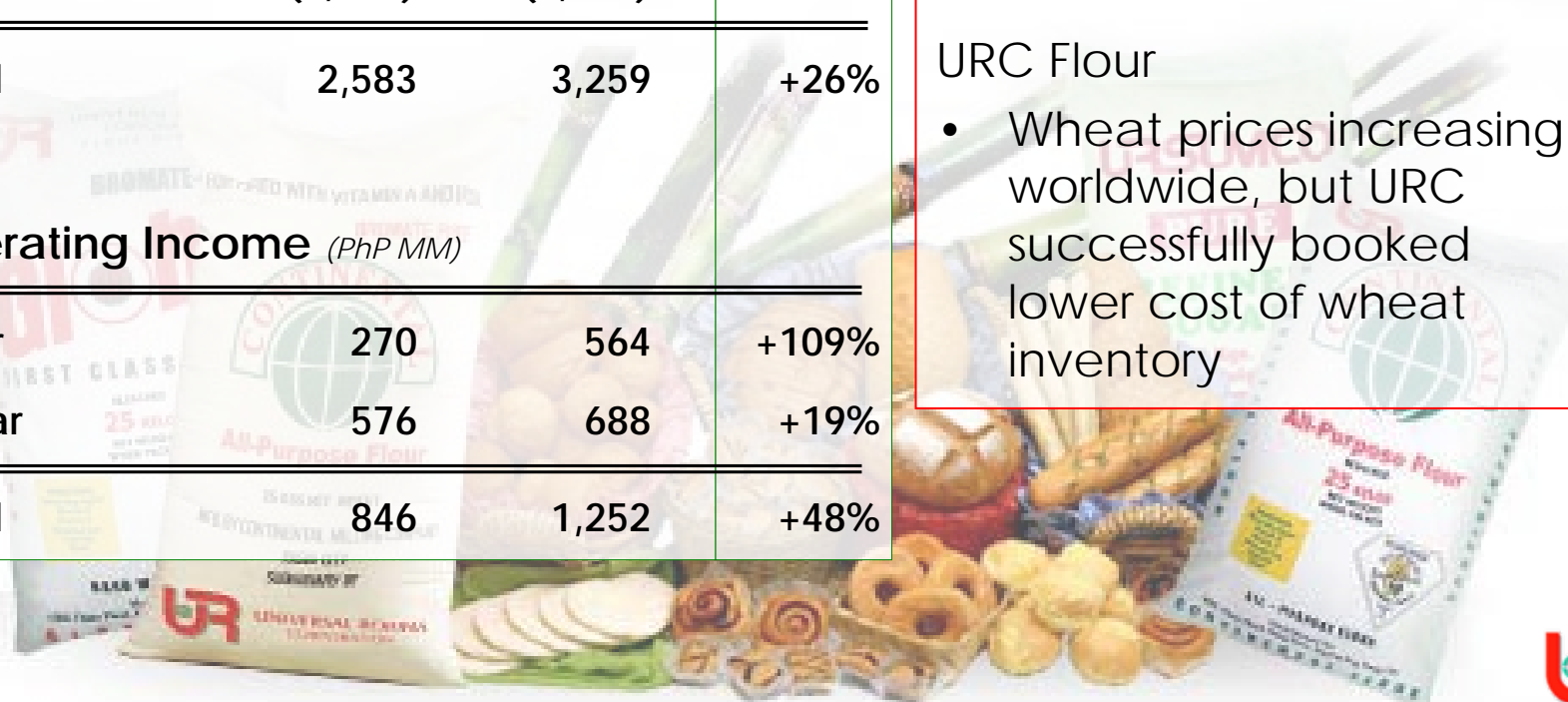
Sales <i>(PhP MM)</i>	YTD Q3 2007	YTD Q3 2008	YoY %
Flour	2,672	3,683	+38%
Sugar	1,748	2,168	+24%
Subtotal	4,420	5,851	+32%
Transfers	(1,837)	(2,591)	+41%
Total	2,583	3,259	+26%
Operating Income <i>(PhP MM)</i>			
Flour	270	564	+109%
Sugar	576	688	+19%
Total	846	1,252	+48%

URC Sugar

- PASSI sugar mill acquired in October
- Initial delay in milling due to rainy weather during start of season

URC Flour

- Wheat prices increasing worldwide, but URC successfully booked lower cost of wheat inventory



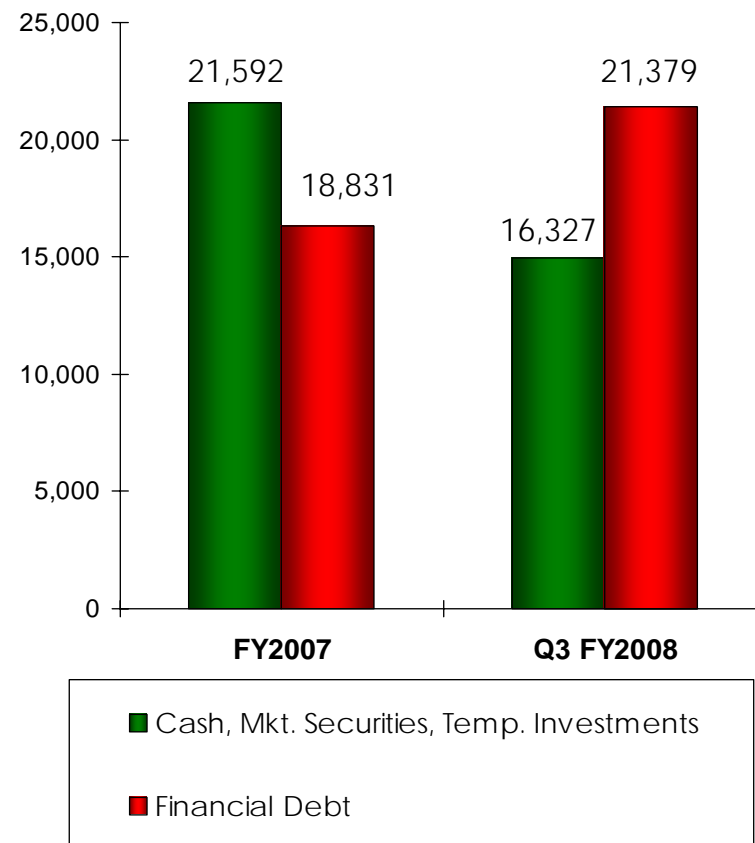
Assets and Liabilities



Balance Sheet (PhP MM)

	FY 2007	Q3 FY2008
Cash and Cash Equivalents	21,592	16,327
Other Current Assets	11,747	17,421
Property Plant and Equipment - net	22,267	23,597
Other non-current Assets	3,068	3,822
Total Assets	58,674	61,167
Current Liabilities	13,881	17,734
Noncurrent Liabilities	9,797	9,489
Total Liabilities	23,678	27,223
Retained Earnings	20,300	19,868
Other Equity	14,696	14,075
Total Equity	34,996	33,943

Cash and Financial Debt (PhP MM)



Plans and Expectations



Corporate

- Continue 50% dividend pay-out policy
- Pursue M&A that will add value to the company
- Capital expenditures of about P3 billion in FY2008
- Stock buy-back program

Expectations

- Positive trends in domestic BCFG to continue, especially in snackfoods
- Further recovery in international volumes, particularly in Thailand and Vietnam
- Healthy volumes but margin pressure for farms and feeds
- Improved profitability in flour
- Revenue and EBIT growing in the mid-teens



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The End

