



**UNIVERSAL ROBINA
CORPORATION**

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

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

Gentlemen:

We refer to your letter dated September 30, 2013 which requested us to clarify and/or confirm the information contained in the news article entitled "URC raises 2014 capex to record \$150 M" published in the September 30, 2013 issue of *The Philippine STAR*. The article reported in part that:

"Food and beverage giant Universal Robina Corp. (URC) is jacking up its capital spending for the fiscal year 2014 to a record \$150 million to support local and regional expansion.

The Gokongwei-led snacks firm wants to become a major player with strong brands in Southeast Asia as it looks at potential \$1-billion acquisition while tapping Myanmar as its newest market, an executive said.

"We're accelerating our capital expenditures. It's been \$120 million in the last three years and this year, it will be \$150 million because we are starting in Myanmar," Michael Liwanag, vice-president for corporate planning and investor relations chief of URC, said during a forum organized by BPI Securities.

The record spending will be funded by internally generated cash, with URC enjoying a net cash of around \$200 million, Liwanag said. URC's fiscal year starts in October and end in September the following year.

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For fiscal year 2013, URC expects its net sales to jump 13 percent to P80.7 billion from P71.2 billion a year ago, Liwanag said. The branded foods segment is seen to climb 22 percent to P42.2 billion from P34.4 billion last year.

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We wish to clarify the information contained in the news article quoted above. Universal Robina Corporation ("URC") estimates that its capital expenditure budget will amount to approximately US\$150 million. While it is usual for URC, in the ordinary course of its business, to explore opportunities for acquisition depending on various factors such as valuation, brand equity and distribution capability, it is not looking for a US\$1 billion acquisition.

Very truly yours,


ROSALINDA F. RIVERA
Corporate Secretary