

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Aug 13, 2014
2. SEC Identification Number  
9170
3. BIR Tax Identification No.  
040-000-400-016
4. Exact name of issuer as specified in its charter  
UNIVERSAL ROBINA CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
110 E. Rodriguez Avenue, Bagumbayan, Quezon City  
Postal Code  
1226
8. Issuer's telephone number, including area code  
(632) 633-7631 to 40
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common shares	2,181,501,933

11. Indicate the item numbers reported herein  
9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all*

corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



## Universal Robina Corporation URC

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Press Release "URC ENDED FIRST 9M FY2014 WITH STRONG OPERATING RESULTS WITH SALES AND OPERATING INCOME GROWING 14.5%% AND 37.0%, RESPECTIVELY DRIVEN BY BRANDED FOODS PHILIPPINES"

### Background/Description of the Disclosure

URC reported net sales of Php 69.239 billion for the first nine months of the fiscal year 2014 (beginning October 2013 and ending September 2014), a growth of 14.5% versus the same period last year. Total branded consumer foods (BCF) net sales amounted to Php 57.583 billion, an increase of 19.9% versus same period last year with the strong sustained momentum of BCF Philippines and sales acceleration of BCF International which registered top-line growth rates of 26.0% and 10.0% respectively. Non-branded consumer foods group net sales declined by 6.3% due to lower sugar volumes.

Operating income for the first nine months of the fiscal year 2014 amounted to Php 10.524 billion, a growth of 37.0% versus the same period last year. Lower average prices of major materials, managed operating expenses and additional scale resulted in margin expansion of 249 bps against same period last year.

URC's net income for the first nine months of fiscal year 2014 amounted to Php 8.634 billion, which was higher by 1.6% versus same period last year. Growth was slower than operating income due to lower non-recurring gains as the Company disposed of all bond investments and a significant portion of equity investments last year.

The Company remains financially healthy as it maintained strong cash levels. As of the first nine months, URC was in a net cash position of Php 4.277 billion with a gearing ratio of 0.09, which is equal to FY13 gearing ratio. The Company also paid dividends of Php 6.545 billion, 65% of previous year's reported income which is above URC's payout policy of 50%. The Company also spent Php 5.561 billion in capital expenditures as of the first nine months.

The sales performances per business are as follows:

The branded consumer food (BCF) group, excluding the packaging division, increased sales by 20.4%.

Sales for the first nine months of the year were at Php 56.833 billion.

BCF Philippines finished the first nine months of the fiscal year with Php 38.885 billion in net sales, a 26.0% growth versus last year. All segments contributed to the growth led by the beverage division, which managed to grow 42.9%. The increase in beverage sales was driven by the powdered beverage business, mainly from coffee, and complemented by the RTD business. Snack food sales grew by 15.3% as salty snacks, bakery, and confectionery segments posted growth.

BCF International posted a 10.0% growth in net sales, which amounted to Php 17.948 billion for the first nine months of fiscal year 2014. The increase in sales performance was led by Thailand and Vietnam. Thailand growth occurred despite the political turbulence and lackluster economic fundamentals due to promotions and new products that are gaining traction. Vietnam growth occurred in a weak fast moving consumer goods (FMCG) environment, as beverage, biscuits, and candies all posted growth. We were able to defend our market share in RTD tea from recent new entrants with our own C2 Oolong product offering.

Our non-branded consumer foods business, which is composed of the commodity foods group and the agro-industrial group, posted net sales of Php 11.656 billion for the first nine months of the year, which was 6.3% lower than the previous year. This was primarily due to commodity foods group posting Php 5.485 billion, which was 20.0% lower than the same period last year. While the flour business grew by 3.6% due to higher volumes, sugar business posted a decline of 38.1% due to lower volumes. URC's agro-industrial segment ended the first nine months with Php 6.171 billion in net sales, a 10.6% increase compared to last year. Growth was driven by the farms business, which increased by 12.2% due to better selling prices and growing carcass business. The feeds business also improved by 8.2%.

#### Other Relevant Information

N/A

#### Filed on behalf by:

<b>Name</b>	Rosalinda Rivera
<b>Designation</b>	Corporate Secretary