

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)
Apr 30, 2018
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
8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte,
Quezon City, Metro Manila
Postal Code
1110
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	2,204,161,868
11. Indicate the item numbers reported herein
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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 POSTED SALES OF P31.2 BILLION FOR 1Q 2018 BUT MARGIN PRESSURE CONTINUES"

Background/Description of the Disclosure

URC posted net sales of Php 31.2 billion, a 2% increase vs LY for the first quarter of calendar year 2018 driven by the continuous recovery in Vietnam and growth coming from its Agro-Industrial Group. Total Branded Consumer Foods topline including Packaging division was flat at 1% while sales of Non-Branded Consumer Foods Group (Agro-Industrial Group and Commodity Foods Group) was up 3%.

Operating income and margin pressure remains challenged with a decline of 14% amounting to Php 3.5 billion due to the weaker performance in the Philippines as a result of lower coffee sales volumes, higher inflation, and forex devaluation. Core earnings before tax was down by 25% at Php 2.9 billion driven by lower operating income and increase in other expenses.

Net income amounted to Php 3.0 billion, a decline of 12% partly cushioned by forex gains as an effect of the depreciation of the Philippine Peso versus the US Dollar.

The company's balance sheet remains healthy with an ending cash balance of P 12.8 billion. We are still in a net debt position of Php 31.5 billion mainly due to the remaining LT debt in Oceania. Gearing remains low and manageable at 0.59

SALES PERFORMANCE PER BUSINESS

Branded Consumer Foods Group

Sales of Total Core BCF Domestic and International excluding Packaging reached Php 25.1 billion, an increase of 1% vs LY.

BCF Philippines revenues excluding Packaging declined by 5% at Php 14.3 billion as we experienced challenges in Core Snacking and Coffee. Our CoreSnacking categories of Salty Snacks, Bakery, Confectioneries declined by 3% for the quarter (on the back of a very high base in 1Q2017 where we posted a 16% growth). Total Joint Ventures increased by 7% driven by noodles (Nissins-URC) and soymilk (Vitasoy-URC). On the other hand, Core URC Beverages declined by 9% due to the intense competition on the coffee category despite the net sales value uplift coming from RTD Beverages (C2 and the additional sales of our water brand Refresh). The implementation of the excise tax has affected volumes of C2 but value remained buoyant vs LY given the offset of the price adjustment we implemented in January.

BCF International sales registered at Php 10.8 billion, a 10% growth (6% in USD terms) driven by the recovery in Vietnam and growth of Snack Brands Australia. In local currency terms, Thailand declined by 4% as a result of the decline in confectionery exports to Cambodia despite the growth of biscuits in domestic market. Malaysia sales increased by 8% driven by the growth in snacks, chocolates, and wafers. Indonesia increased by 7% driven by snacks and chocolates. Vietnam sales grew by 28% as it continues its path to recovery. Volumes continue to increase for our top brands C2 and RongDo while we continue to build our snackfoods portfolio. URC Oceania's topline growth posted mixed results with Snack Brands growing driven by the Nice and Natural brand while Griffin's topline declined due to competitive pricing pressures on sweet biscuits and salty snacks.

Non-Branded Consumer Foods Group

Sales amounted to Php 5.7 billion, a 3% increase. URC's Agro Industrial division posted double digit sales growth but this was offset by the lower sales of the commodity foods division (sugar and flour). Robina Farms sales mix has shifted to higher value-added hog products and the strong growth of feeds drove total AIG sales to Php 2.6 billion, an 11% growth. Feeds grew by 12% as a result of higher volumes in dog food and hog feeds. Farms, on the other hand, generated a 10% growth due to higher average selling prices of hogs driven by our strategy in shifting sales to meat cuts from live hogs.

Commodity Foods Group (CFG)'s topline posted Php 3.1 billion, a decline of 3%. Sugar & Renewables declined by 5% due to lower average selling price of sugar while Flour posted a 4% growth driven by higher average selling prices and growth of pasta sales.

Other Relevant Information

N/A

Filed on behalf by:

Name	Rosalinda Rivera
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Designation	Corporate Secretary
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