



**UNIVERSAL ROBINA
CORPORATION**

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13 February 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 Php P886
MILLION**

Gentlemen:

Universal Robina Corporation's (URC's) unaudited consolidated net sales and services for the first quarter of 2008 fiscal year (October 2007 to December 2007) amounted to Php 10.86 billion, a hefty 18.1% growth from Php 9.20 billion last year.

Net sales and services in URC's BCFG domestic and international (excluding packaging) increased by ₱1.152 billion, or 16.9%, to ₱7.952 billion in the first quarter of fiscal 2008 from ₱6.800 billion recorded in the same quarter of fiscal 2007. This increase was primarily due to a 20.1% increase in net sales from BCFG's domestic operations which was largely driven by the strong performance of its snackfoods and beverage businesses which posted a 21.5% and 24.4% growth in sales value, respectively. The domestic business continued to benefit from the consumer spending recovery. Under snackfoods, all categories posted double digit growth with bakery and biscuits delivering the highest sales growth. Strong coffee sales underpinned the growth of beverage. BCFG International's sales increased by 8.5% to ₱2.020 billion buoyed by revenue growth particularly in Thailand and Vietnam. International sales registered a hefty increase of 25% in US dollar terms to US\$ 47 million.

Net sales in URC's packaging division went up to ₱364 million in the first quarter of fiscal 2008 or 18.4% from ₱308 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 ₱1.494 billion in the first quarter of fiscal 2008, an increase of ₱140 million or 10.4% from ₱1.354 billion recorded in

