

Fun for all times.



UNIVERSAL ROBINA CORPORATION



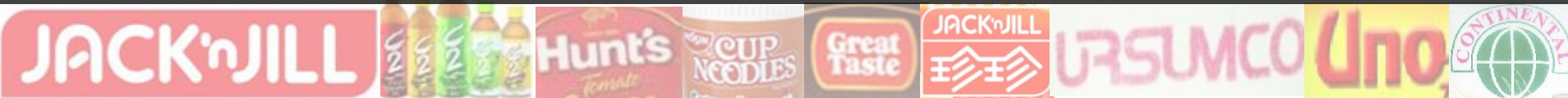
Investor Presentation Q1 FY2008





Financial Highlights

	Net Sales (in PhP M)			EBIT		
	Q1 FY 2007	Q1 FY 2008	YoY	Q1 FY 2007	Q1 FY 2008	YoY
Branded Consumer Foods						
Domestic	4,938	5,932	+20%	475	659	+39%
International	1,862	2,020	+8%	(37)	(38)	(3%)
Packaging	308	364	+18%	(29)	(7)	+76%
Agro-Industrial						
Farms, Animal Feeds & Medicine	1,354	1,494	+10%	166	135	(19%)
Commodity Food						
Flour and Sugar (Net)	737	1,049	+42%	261	302	+16%
Corporate charges				(106)	(134)	
URC TOTAL	9,199	10,859	+18%	729	917	+26%
CORE EARNINGS	768	886	+15%			



UR Financial Highlights

BCF Domestic revenue breakdown (Php M)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Snackfoods	2,887	3,508	+22%
Beverage	1,196	1,497	+25%
Grocery	650	682	+5%
Others	205	245	+20%
TOTAL	4,938	5,932	+20%

BCF Domestic EBIT breakdown (Php M)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Snackfoods	337	501	+49%
Beverage	104	139	+34%
Grocery	26	32	+23%
Others	8	(13)	(167%)
TOTAL	475	659	+39%

Note: Excludes packaging



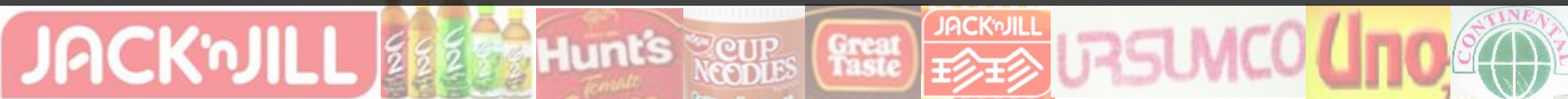
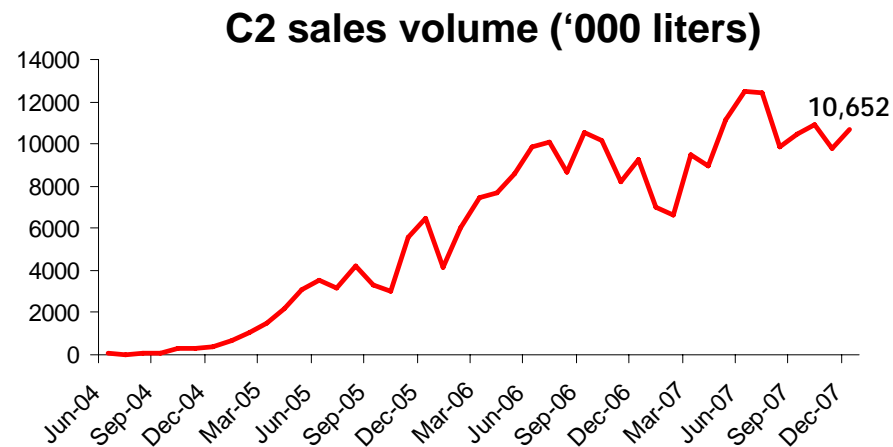
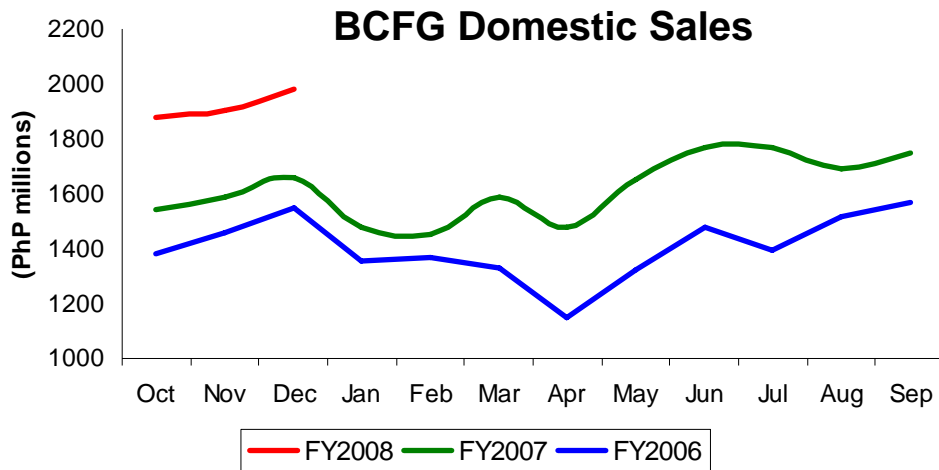
Philippine snackfood and beverages market

Chocolates	+7%
Soft/Hard Candies	+6%
Snacks	+5%
Biscuits	+0%
RTE – Beans	+0%
Instant Noodles	-1%
Tomato Sauce	-10%

Isotonic drinks	+50%
3-in-1 coffee	+49%
Tea	+41%
Energy drinks	+20%
Packaged water	+11%
Ready to drink – Coffee	+10%
Carbonated soft drink	+5%
Ready to drink – Juice	+4%

Source: AC Nielsen Category Trend Survey – MAT Nov 2007; volume growth

Domestic sales surging; beverage growth continues



UR Financial Highlights

BCF International revenues (US\$ '000)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Thailand	19,483	24,115	+24%
Malaysia / Singapore	6,564	8,142	+24%
Indonesia	6,667	5,809	(13%)
China / HK	3,256	4,804	+48%
Vietnam	1,474	4,061	+176%
International	37,444	46,931	+25%

BCF International EBIT (US\$ '000)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Thailand	1,814	1,837	+1%
Malaysia / Singapore	213	119	(44%)
Indonesia	(165)	(634)	(284%)
China / HK	(1,545)	(1,400)	+9%
Vietnam	(1,070)	(769)	+28%
International	(753)	(847)	(12%)



Malaysia

- #1 compound chocolates
- #1 potato chip brand



Thailand

- #1 in wafers & biscuits



Singapore

- #1 potato chip brand



UR Financial Highlights

Agro-Industrial Revenues (Php M)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Feeds	630	683	+8%
Farms	724	811	+12%
TOTAL	1,354	1,494	+10%

Agro-Industrial EBIT (Php M)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Feeds	88	64	(27%)
Farms	78	71	(9%)
TOTAL	166	135	(19%)



URC Feeds

- Rising costs of inputs such as corn and feed wheat

URC Farms

- Higher prices caused by lowered supply due to disease outbreaks

UR Financial Highlights

Commodity Revenues (Php M)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Flour	941	1,280	+36%
Sugar	426	495	+16%
SUBTOTAL	1,367	1,775	+30%
Less Transfers	(630)	(726)	+15%
TOTAL	737	1049	+42%

Commodity EBIT (Php M)

	Q1 FY 2007	Q1 FY 2008	YoY Growth
Flour	96	139	+45%
Sugar	165	163	(1%)
TOTAL	261	302	+16%



URC Sugar

- Mill expansion finished in time for 2008 milling season
- PASSI sugar mill acquired in October

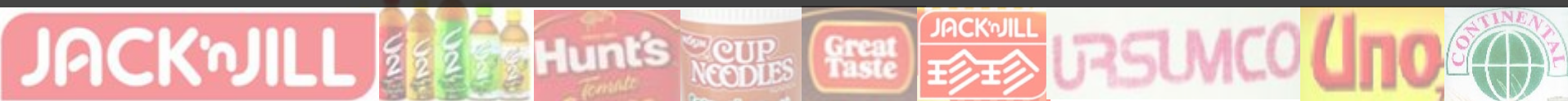
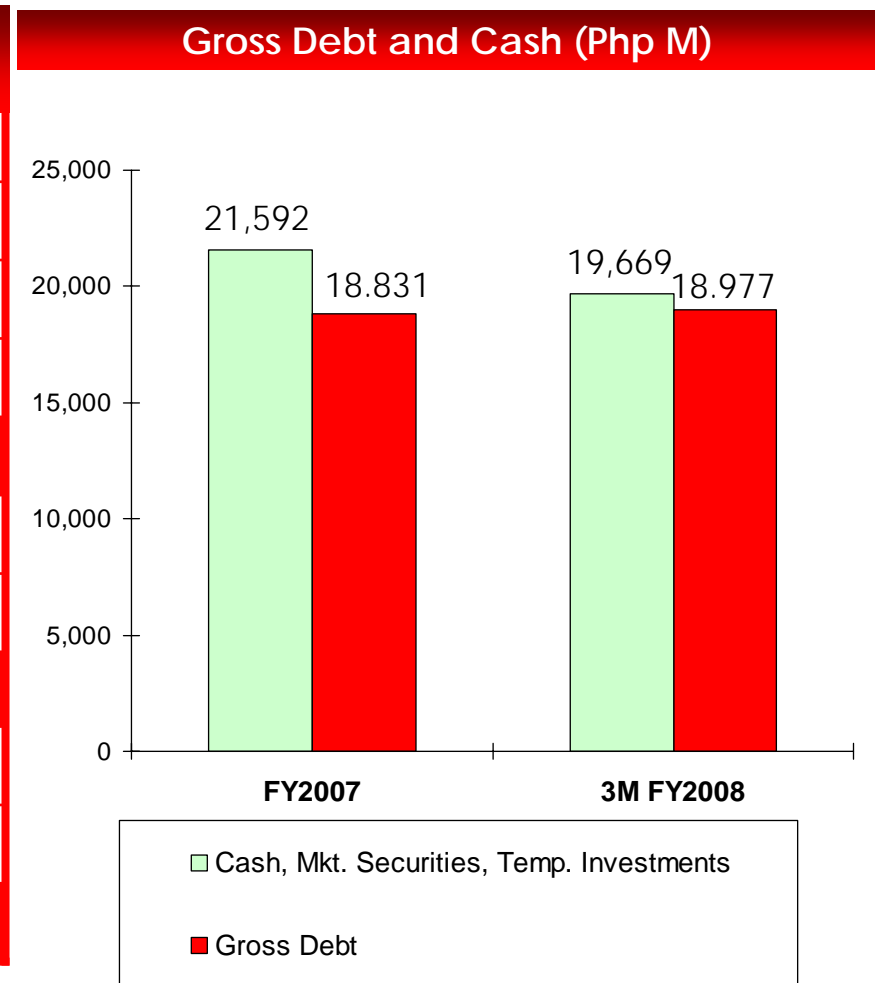
URC Flour

- Wheat prices increasing worldwide



Financial Highlights

Balance Sheet	3 Mos FY2008	FY2007
Cash and Cash Equivalents	19,669	21,592
Other Current Assets	13,536	11,746
Property Plant and Equipment – net	22,504	22,267
Other non-current Assets	3,162	3,068
TOTAL ASSETS	58,871	58,674
Current Liabilities	15,328	14,162
Noncurrent Liabilities	8,828	9,516
TOTAL LIABILITIES	24,156	23,678
Retained Earnings	20,545	20,300
Other Equity	14,170	14,696
TOTAL EQUITY	34,715	34,996





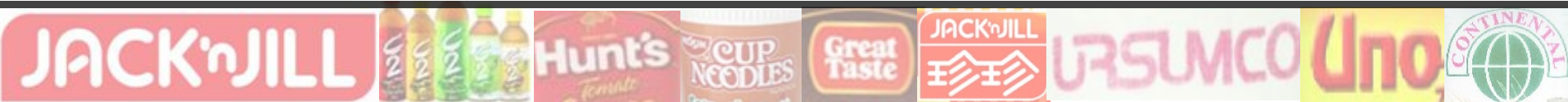
EXPECTATIONS IN 2008

Corporate

- Pay off URC 08 bond
- 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
- Good volumes but margin pressure in flour, feeds, and farms; margin recovery towards the second quarter of the fiscal year
- FY2008 revenue growth of 10%, with EBIT growing in the mid-teens



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Thank You

