



**UNIVERSAL ROBINA
CORPORATION**

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13 February 2009

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 POSTS OPERATING PROFIT OF PHP 1.024 BILLION FOR FIRST
QUARTER OF FISCAL YEAR 2009**

Gentlemen:

URC's operating profit improved to Php 1.024 billion, or an increase of 11.7% vs. the same period last year. This was due to significantly better profitability for our branded consumer foods units, as our international operations show improving margins, as well as with the implementation of price increases for some key products. Despite this, Universal Robina Corporation's core earnings before tax, which is operating profit after equity earnings, net finance costs and other expenses-net, reached Php 793 million in the first quarter of fiscal year 2009, down 10.5% from the same period last year, due to an increase in short-term debt and trust receipts.

URC's unaudited consolidated net loss for the first quarter of the 2009 fiscal year (October to December 2008) reached Php 232 million, compared to the Php 234 million in net income reported in the same period last year. This decline was caused primarily by foreign exchange losses and mark-to-market losses from financial assets, resulting from the drop in bond prices worldwide arising out of the current financial crisis.

URC's consolidated net sales and services for the first quarter of the 2009 fiscal year amounted to Php 13.268 billion, still a 22.2% growth from Php 10.859 billion in the same period last year.

The largest contributor to the group's sales revenue, URC's branded consumer foods segment, including the packaging division, increased sales of goods and services by Php 2.117 billion, or by 25.4%, to Php 10.433 billion in the first quarter of fiscal 2009 from the Php 8.316 billion recorded in the same period last year. This increase was due mainly to the strong performance of our International operations, with net sales in US dollar terms rising by 41.3% to US\$66.3 million in the first quarter of fiscal 2008, vs. US\$46.9 million in the same period last year. In Philippine Peso terms, net sales of URC International were up 59.0%, with our Vietnam operations recording particular strength, growing four-fold from the same period last year.

Our Philippine branded operations also showed resilient growth, reaching Php 6.935 billion in sales this quarter, growing 16.9% vs. last year. Strong sales of snackfoods drove this growth, rising 26.7% versus the same period last year, from price increases and the contribution of our new Granny Goose product line. Beverages had flattish growth as we revamped our distribution system to improve breadth and depth of products in the trade. Groceries sales declined slightly, as we experienced some out-of-stock situations for our Noodles business.

Net sales of URC's agro-industrial group amounted to Php 1.509 billion for the first quarter of fiscal 2009, or 1.0% higher than last year. Our animal feeds business declined by 9.7% to Php 617 million as sales volumes dropped with the lower hog and poultry population in the country. The farms business grew 10% to Php 893 million, as meat prices recovered from their decline at the end of the last year fiscal year due to an influx of cheap imported meat.

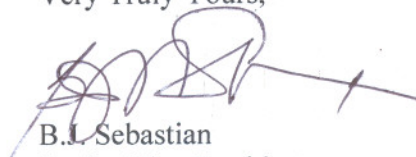
URC's commodity foods group booked gross sales of Php 2.180 billion for the first quarter of fiscal 2009 against Php 1.775 billion in the same period last year, or an increase of 22.8%. Flour gross sales value is up 14.5%, on the back of price increases effected last year to offset higher wheat costs worldwide. Sugar gross sales are also up by 44.4%, with our SONEDCO refinery now operating and selling higher-priced refined sugar. Internal transfers to BCFG rose 17.7%, due to strong candies, biscuit, and noodles sales this year. Net sales in URC's CFG increased 26.4% to Php 1.326 billion this quarter, versus Php 1.049 billion in the same period last year.

Our balance sheet remains healthy. As of the period, we have a net debt of approximately Php 9.432 billion, with a net gearing ratio (net debt over equity) of 0.30. URC last purchased shares for the buy back program on October 20, 2008, for a total of 75.10 million shares to date.

Attached is the company's Form 17Q which contains the audited financial statements and management's discussion and analysis of the same.

The above disclosure is being submitted in compliance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Very Truly Yours,



B.J. Sebastian
Senior Vice President
Corporate Information Officer