

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)
Oct 22, 2020
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) 8633-7631 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
9

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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

Background/Description of the Disclosure

Please find attached a press release entitled "URC NET INCOME UP 12% AMIDST PANDEMIC CHALLENGE"

Other Relevant Information

N/A

Filed on behalf by:

Name	Maria Celia Fernandez-Estavillo
Designation	Chief Legal Counsel and Corporate Secretary

URC NET INCOME UP 12% AMIDST PANDEMIC CHALLENGE

Universal Robina Corporation (URC) posted net income of Php 8.1 billion in the nine months of calendar year 2020, ending September. This is a +12% increase versus same period year ago, driven by higher operating income, lower debt and interest expense, and lower foreign exchange losses.

URC sales for the nine months ending September 30, 2020 reached Php 99.8 billion, +2% versus year ago on a constant currency basis and at par versus year ago on a reported-peso basis. The pandemic has deteriorated trading conditions, and resulted in market contractions, in several snack food and beverage categories the company competes in. Despite these challenges, URC has gained significant market shares and performed ahead of the market. While holding ground in sales, URC operating income increased +8% to Php 11.9 billion behind better cost management and favorable input prices, offsetting investments in brand building and close to Php 300 million of COVID-19 related expenses to safeguard people and support business continuity.

URC's financial position remains strong, with Php 15.9 billion of cash balance, and gearing ratio remaining low at 0.39x. Net debt also improved, amounting to Php 20.9 billion, a Php 8.3 billion improvement versus a year ago.

SALES PERFORMANCE PER BUSINESS

Branded Consumer Foods (BCF): Sales of domestic and international branded consumer foods reached Php 77.4 billion. Domestic revenues of Php 46.5 billion were up +1%, with growth in Powdered Beverages, Snacks, Biscuits and Chocolate offset by double-digit declines in Candies, Ready-to-Drink Beverages and the Food Service channel. URC increased market shares in all key categories. International revenues of Php 30 billion were flattish on a constant currency basis and declined -7% in peso terms, with growth in Oceania offset by the negative impacts of COVID-19 in several ASEAN markets.

Agro-Industrial & Commodities (AIC): Sales of Agro-Industrial & Commodities businesses reached Php 22.3 billion, a +9% increase versus last year. The Commodities Foods Group remained buoyant with revenue growth of +25%, with Sugar & Renewables (SURE) growing +31% and Flour growing +11% versus the same period the previous year. These were offset by Agro-Industrial Group's sales decline of -7%, due to lower volumes in hogs resulting from its downsized operations. At the end of September, URC completed the acquisition of Central Azucarera de La Carlota and Roxol Bioenergy Corporation from Roxas Holdings, Inc.

URC BEATING THE TREND

Irwin Lee, URC President and CEO, said, "The current environment continue to pose severe challenges to the business. Weaker consumer sentiment and slowing retail sales in Q3, plus sluggish macroeconomic fundamentals, are weighing on a slower path to market recovery. Despite these challenges, we remain focused on operational excellence, business transformation, and investing in building stronger brands and innovation to fuel growth. This focus is helping us perform ahead of market trends. More importantly, this enables us to continue supporting and partnering with our customer and suppliers to serve the needs of our consumers and communities in this time of crisis."