



Q1 CY2025 Unaudited Results Investor Briefing

May 8, 2025

Irwin C. Lee
President and CEO

Pancho M. Del Mundo
Chief Finance and Strategy Officer

Jose Miguel T. Manalang
Strategy & Investor Relations
Director





Disclaimer

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of Universal Robina Corporation (URC) and plans and objectives of the management of URC. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of URC to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward looking statements were based on numerous assumptions regarding URC's present and future business strategies and the political and economic environment in which URC will operate in the future.



EXECUTIVE SUMMARY



- Q1 2025 Revenues closed at Php45.3B, up +7% vs. SPLY, driven by strong volume growth across Branded Consumer Foods (BCF) and Sugar business units.



- BCF Philippines sales momentum accelerating on the back of operational execution and improving Philippine consumer sentiment. BCF International and SURE contribute double digit Q1 sales growth.



- Q1 2025 Operating Income ended at Php5.5B, up 1% vs. SPLY, in line with expectations against last year's high Q1 2024 base.



- BCF International and Philippines (ex-Coffee) lead with Q1 double-digit profit growth, offsetting declines in Agro-Industrial Commodities and the impact of Coffee cost escalation.

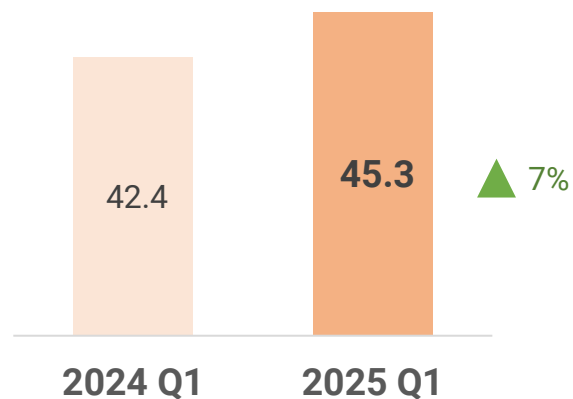




TOTAL URC (CONTINUING OPERATIONS)

SALES

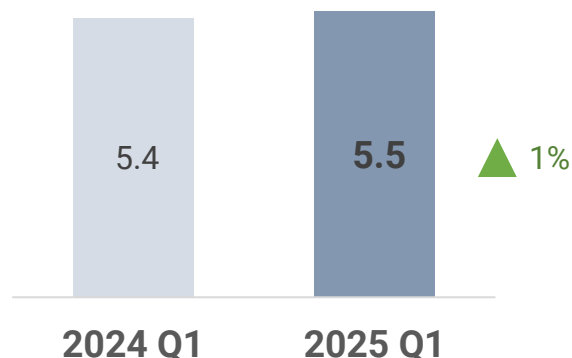
In billion pesos



- Total revenue up 7%, as most business units posting growth entering the new year
- URC International and SURE delivered double-digit growth
- BCFG Philippines up 4% against highest selling quarter in 2024

EBIT

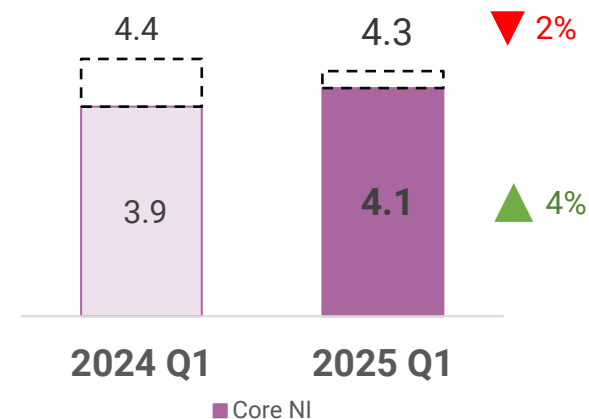
In billion pesos



- Total operating income up 1%, with first quarter growth in line with expectations
- Operating income of total Branded Consumer Foods up high single digits, with margins expanding against last year

NET INCOME

In billion pesos



- Net income behind operating profit coming from higher forex gains last year
- Core net income up on lower finance costs given lower debt levels

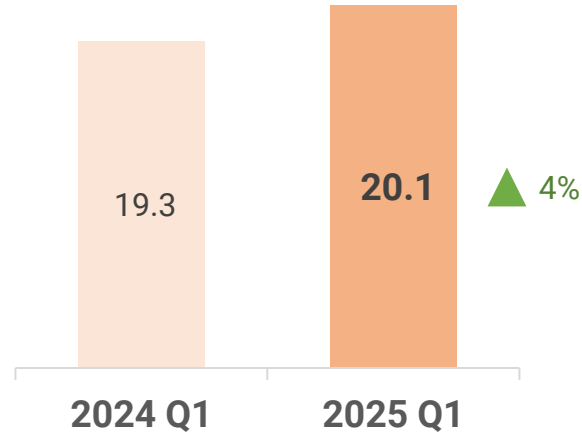


BCF PHILIPPINES

Accelerating topline momentum seen across the business

SALES

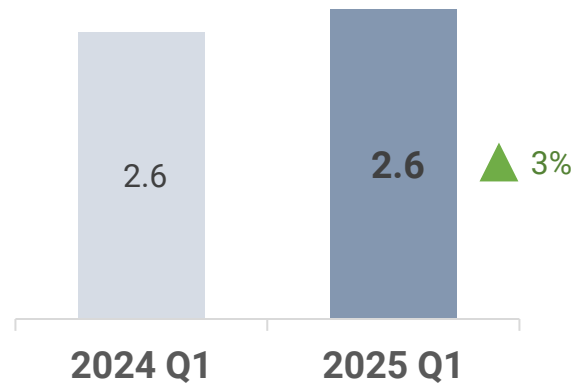
In billion pesos



- Strong start to the year with high single-digit volume growth; quarter-on-quarter momentum continues with market share recovery expected to follow after consistent volume recovery
- Q1 topline increase driven by double-digit volume growth in Ready-to-Drink (RTD) Beverages, Snacks and Confectionery
- Continuing recovery countermeasures in Coffee and Noodles with Q2 restages underway

EBIT

In billion pesos



- Operating income grew on the back of volume growth and optimized A&P spending, offset by higher coffee prices
- Ex-coffee, double-digit profit growth recorded in Q1
- Cost pressure expected to rise in coming quarters against SPLY due to surge in global coffee bean prices

*Excluding packaging and including Food Service and Private Labels





BCF PHILIPPINES

Navigating through historical highs in key commodity inputs

Rising costs brew bitter mix for coffee consumers, producers

Jasper Emmanuel Arcalas - The Philippine Star



Coming to a store near you: double-digit coffee price hikes



Cocoa and coffee prices rebound on renewed supply concerns

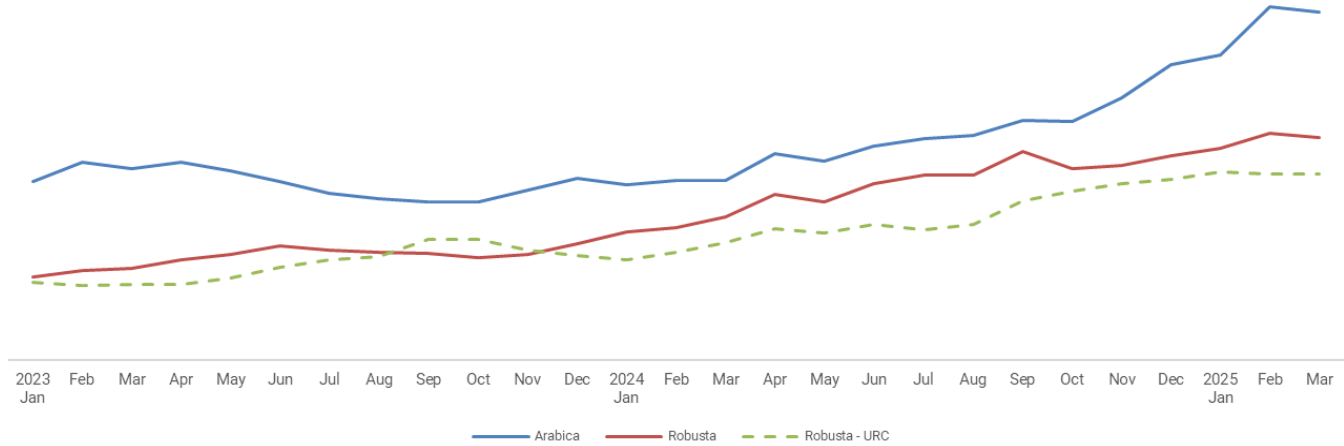


'Consumers are insecure': No recovery in sight for struggling cocoa market, Lindt CEO says

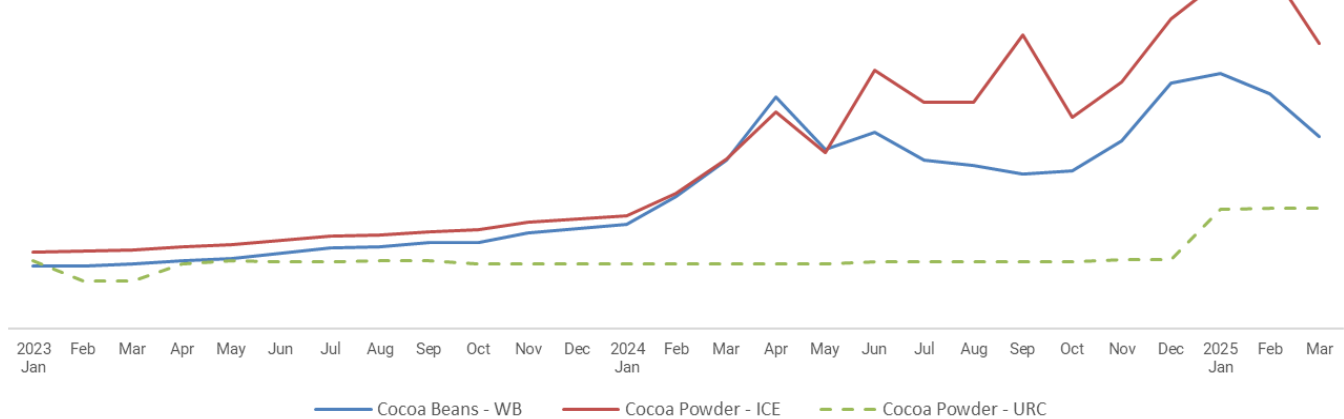
Cocoa Crunch Isn't Over Yet as Top Growers Struggle With Supply

SOURCES: Philippine Star, Reuters, WorldBank, CNBC, Bloomberg,

Coffee Prices
USD/kg



Cocoa Prices
USD/kg

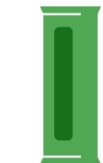


Data from World Bank



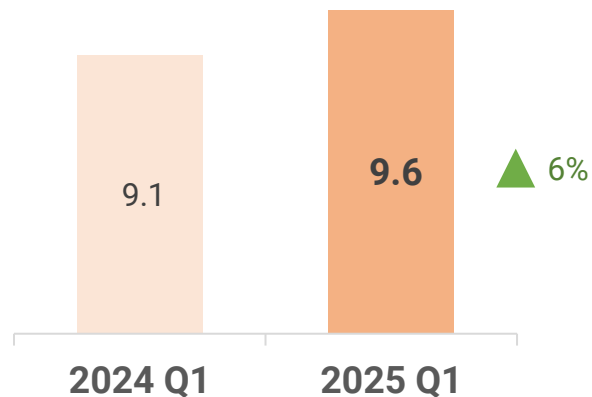
BCF INTERNATIONAL

Strong revenue and operating profit growth continues against a volatile consumer landscape



SALES

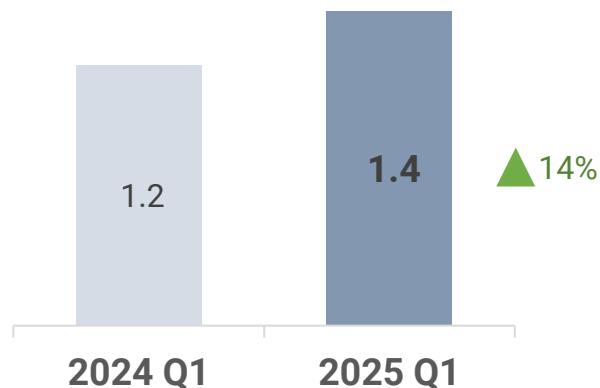
In billion pesos
Constant forex



- Actual peso sales growth up +10% with constant currency sales up +6%
- Robust growth driven by double digit performance of Vietnam. Sustained topline improvements for Malaysia and Indonesia, despite Ramadhan negative impact pulled into Q1
- URC sustaining momentum despite weak consumer sentiment and tariff impact uncertainties, especially in export-oriented economies

EBIT

In billion pesos
Constant forex



- Operating income growth (+20% actual peso, +14% constant currency) outpacing topline, expanding margins further
- Fuel to invest behind additional brand-building and promotional support

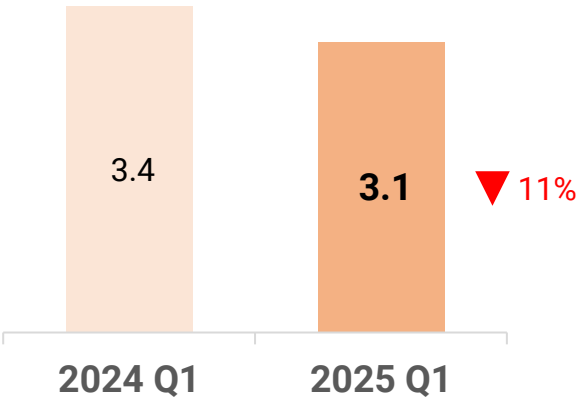


ANIMAL NUTRITION AND HEALTH

Branded Feeds down as overall market impacted by decreased Hogs population

SALES

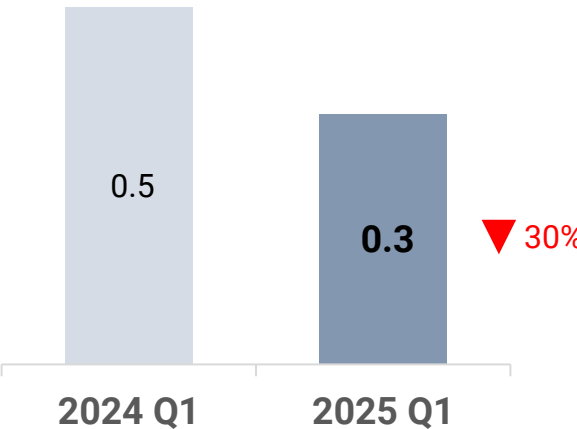
In billion pesos



- Sales down on lower volumes and price rollbacks against last year; driven by hog feeds, caused by decline in country hog population since 2H 2024
- Robust growth in poultry feeds and sustained momentum from entry into cat food
- Pet Food behind last year on price rollbacks; expected to recover to high single digit growth on new product introductions and distribution expansion

EBIT

In billion pesos



- Operating profit down on lower sales and price rollbacks, along with extraordinary high-margin comparables in same period last year. Projected to normalize in coming quarters.





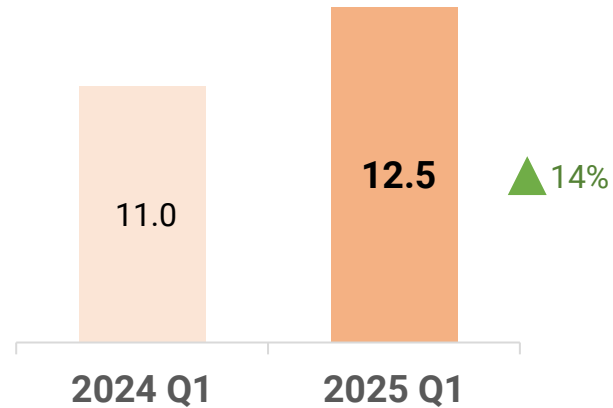
COMMODITIES

Topline growth driven by volume and mix; profit decline against high comparables



SALES

In billion pesos



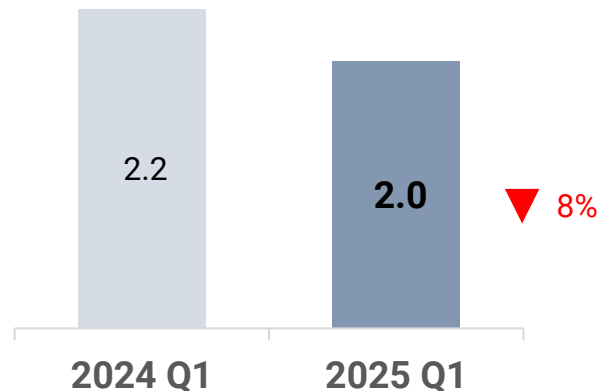
- Strong SURE topline coming from higher refined sugar volume
- Flour delivered growth as higher volumes offset lower prices

Sales	vs LY
SURE	+17%
Flour	+9%
Others	-11%



EBIT

In billion pesos



- SURE normalizing profits below last year's high-margin base; to improve as comparables decline in succeeding quarters
- Flour profits down on price rollbacks and new mill startup costs

EBIT	vs LY
SURE	-5%
Flour	-50%
Others	N/A

*Including packaging



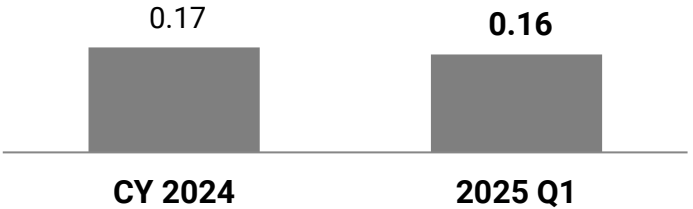
BALANCE SHEET AND CASH FLOW

Cash and Financial Debt

In billion pesos

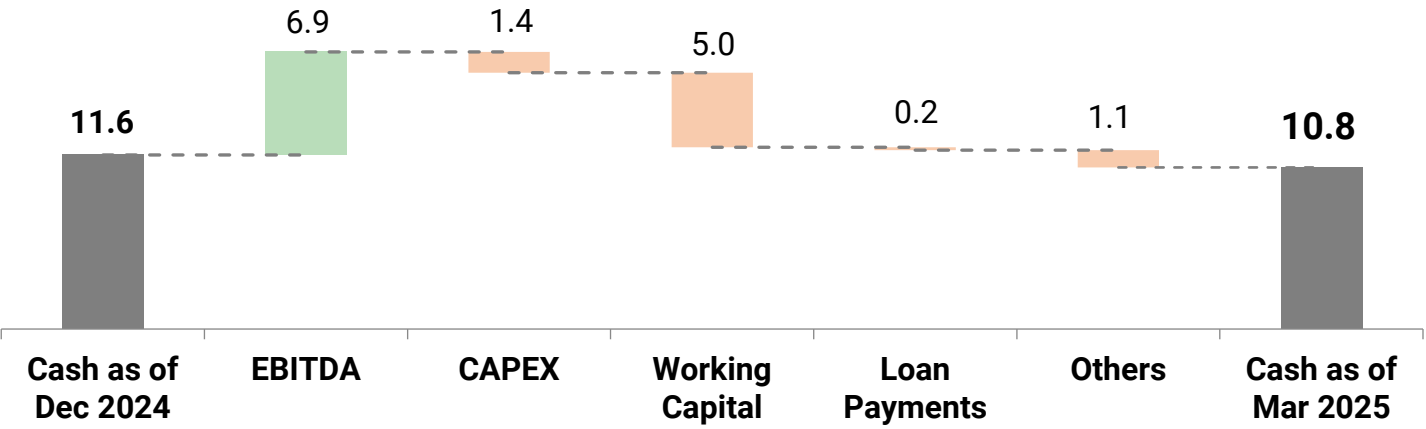


Gearing Ratio



Cash Position

In billion pesos



- Improvements in financial debt levels and gearing ratios
- 5 consecutive years increase of dividend return to shareholders
- Cumulative Php6.5B return to shareholders via buyback program

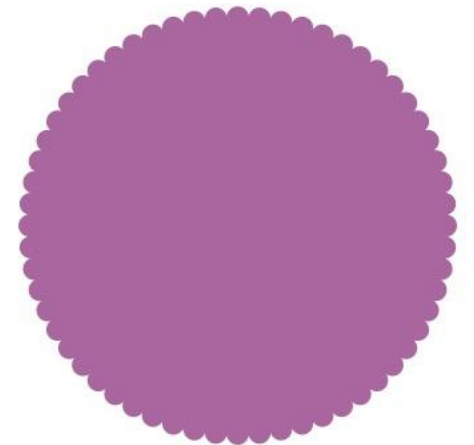


EXECUTIVE SUMMARY

- Q1 2025 Revenues closed at Php45.3B, up +7% vs. SPLY, driven by strong volume growth across Branded Consumer Foods (BCF) and Sugar business units.
- BCF Philippines sales momentum accelerating on the back of operational execution and improving Philippine consumer sentiment. BCF International and SURE contribute double digit Q1 sales growth.
- Q1 2025 Operating Income ended at Php5.5B, up 1% vs. SPLY, in line with expectations against last year's high Q1 2024 base.
- BCF International and Philippines (ex-Coffee) lead with Q1 double-digit profit growth, offsetting declines in Agro-Industrial Commodities and the impact of Coffee cost escalation.
- We retain our guidance for full-year revenue growth in the high single-digit range, with full-year profit growth in the mid single-digits. Possible variability on topline depending on ASEAN consumer confidence, and bottomline on coffee prices



Thank You!





Income Statement

(Php Millions)	2025 Q1	2024 Q1	YoY
	(Unaudited)	(Unaudited)	
NET SALES	45,266	42,425	7%
Cost of Sales	33,204	30,031	11%
GROSS PROFIT	12,063	12,394	-3%
Operating Expense	-6,591	-6,984	-6%
OPERATING INCOME	5,471	5,410	1%
Equity in net income of JVs	-19	-32	
Finance cost – net	-270	-374	
Market valuation gain/ (loss)	8	9	
Foreign exchange gain/ (loss) – net	83	447	
Other revenues/expense	45	-7	
INCOME BEFORE INCOME TAX	5,319	5,453	-2%
Provision for Income Tax	1,048	1,089	
NET INCOME FROM CONTINUING OPERATION	4,271	4,364	-2%
NET INCOME FROM DISCONTINUED OPERATION	-23	-6	
NET INCOME	4,248	4,358	-3%
Net income attributable to holders of the parent	4,059	4,141	-2%
EBITDA	6,864	6,983	-2%
CORE NET INCOME	4,092	3,922	4%

*Full P&L includes market revaluation gain/loss for Farms



Balance Sheet



(Php Millions)	2025 Q1	CY 2024
	(Unaudited)	(Audited)
Cash & cash equivalents (including Financial assets at FVPL and FVOCI)	12,038	12,839
Other current assets	71,711	71,190
Property, plant, and equipment	65,696	65,406
Other noncurrent assets	29,099	29,253
TOTAL ASSETS	178,543	178,688
Current liabilities	53,917	53,170
Noncurrent liabilities	4,407	4,278
TOTAL LIABILITIES	58,324	57,448
Retained earnings	102,721	102,941
Other equity	17,498	18,299
TOTAL EQUITY	120,220	121,240



Divisional Financials (Continuing Operations)



(Php Millions)	SALES			EBIT			EBIT MARGIN		
	2025 Q1	2024 Q1	YoY	2025 Q1	2024 Q1	YoY	2025 Q1	2024 Q1	bps
Branded Consumer Foods	29,678	28,001	6%	4,020	3,703	9%	13.5%	13.2%	32
Philippines	20,058	19,262	4%	2,649	2,562	3%	13.2%	13.3%	(9)
International	9,620	8,739	10%	1,371	1,141	20%	14.3%	13.1%	120
Animal Nutrition and Health	3,067	3,440	-11%	326	465	-30%	10.6%	13.5%	(288)
Commodities (net)	12,521	10,984	14%	1,987	2,165	-8%	15.9%	19.7%	(385)
SURE	10,344	8,862	17%	1,909	2,019	-5%	18.5%	22.8%	(433)
Flour	1,609	1,482	9%	87	172	-50%	5.4%	11.6%	(622)
Others	568	640	-11%	-9	-26		-1.6%	-4.0%	242
Corporate Expense				-862	-922	-7%			
Total URC	45,266	42,426	7%	5,471	5,410	1%	12.1%	12.8%	(67)



Market Shares

Philippines

CATEGORY	MARKET SHARE	#1	#2	#3
Snacks	33.5%	URC	25.0%	6.9%
Candies	24.2%	URC	15.9%	13.1%
Chocolates and Coated Wafers	20.1%	URC	14.4%	7.7%
Biscuits	14.3%	28.5%	27.2%	URC
Total Noodles	20.4%	67.9%	URC	2.9%
Cup Noodles	51.6%	URC	38.1%	4.6%
Pouch Noodles	13.8%	74.3%	URC	3.4%
RTD Tea	85.1%	URC	4.4%	4.1%
Coffee	16.9%	42.5%	31.1%	URC
Instant Coffee	22.3%	73.5%	URC	1.0%
Coffee Mixes	14.7%	43.6%	30.0%	URC

Thailand

CATEGORY	MARKET SHARE	#1	#2	#3
Biscuits	14.5%	URC	12.9%	7.5%
Wafers	19.4%	24.2%	URC	7.9%

Vietnam

CATEGORY	MARKET SHARE	#1	#2	#3
RTD Tea	24.0%	31.9%	URC	19.7%

Malaysia

CATEGORY	MARKET SHARE	#1	#2	#3
Biscuits	25.4%	URC	17.1%	11.2%

Source: Nielsen, Value Shares; Kantar World Panel Value Shares (coffee)

Philippines: Candies, Chocolates and Coated Wafers - Moving Annual Total (MAT) Dec 2024; Snacks, Biscuits, Noodles, Coffee – MAT Feb 2025; RTD Tea – MAT Dec 2024

Thailand: MAT Mar 2025

Vietnam: MAT Mar 2025

Malaysia: MAT Mar 2025