



# Q4 CY2025 Unaudited Results Investor Briefing

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# 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.





# FY 2025 RESULTS HIGHLIGHTS

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**Revenues +4%**

**Operating Profit -4%**

**Core Net Income to Parent -4%**



# 2025 KEY FOCUS AREAS

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## **BCF Philippines**

- Volume growth and market share recovery
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## **BCF International**

- Sustain growth and market share
  - Scale Munchy's and build new legs
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## **Animal Nutrition and Health**

- Pet Food expansion, build and grow Cat
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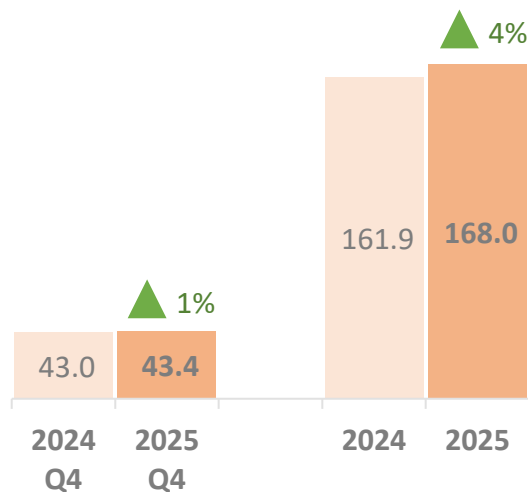
## **Commodities**

- Focus on profit recovery and sustainable cash generation
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# TOTAL URC (CONTINUING OPERATIONS)

## SALES

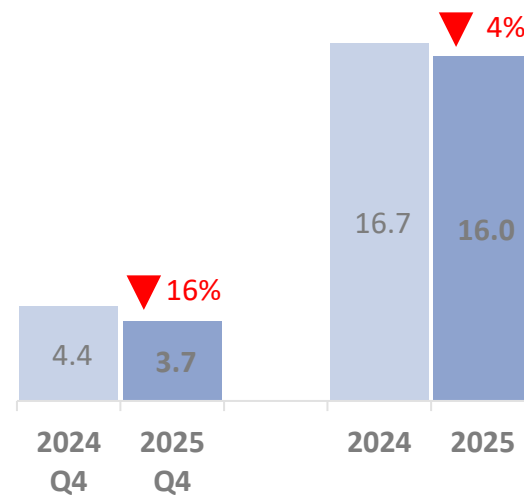
In billion pesos



- BCF PH grew 6% in Q4, supported by sustained volume expansion
- Int'l business recovering growth trajectory
- Lower sugar ASP amid high market inventory levels and the temporary shutdown of Bais distillery weigh down on revenue

## EBIT

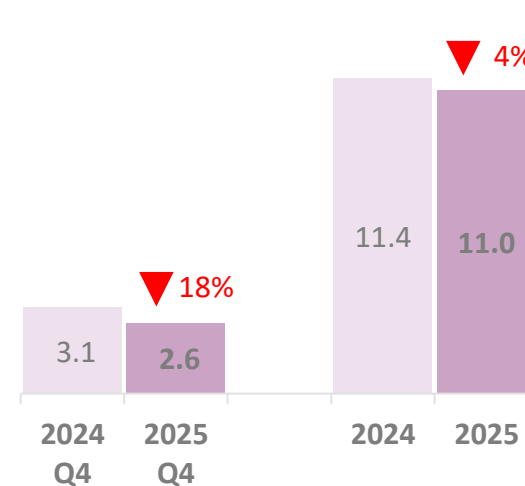
In billion pesos



- Cycling through peak in commodity cost dampens margin
- Timing of A&P investment in Q4 to support higher sales momentum
- Improving cost efficiencies in the International business as it scales
- Ex-Coffee, EBIT would have grown by 7% vs FY2024

## CORE NET INCOME

In billion pesos



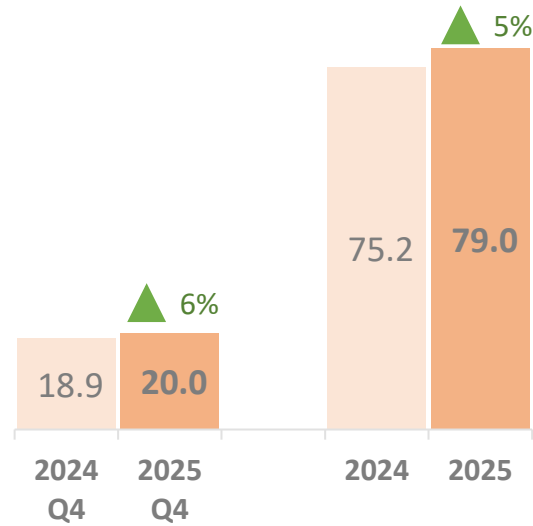
- Q4 Core Net Income to Parent is down 18% vs SPLY due to lower operating income
- FY 2025 Core Net Income to Parent is down 4%, in-line with EBIT performance

# BCF PHILIPPINES

## Stronger topline momentum driven by robust volume growth

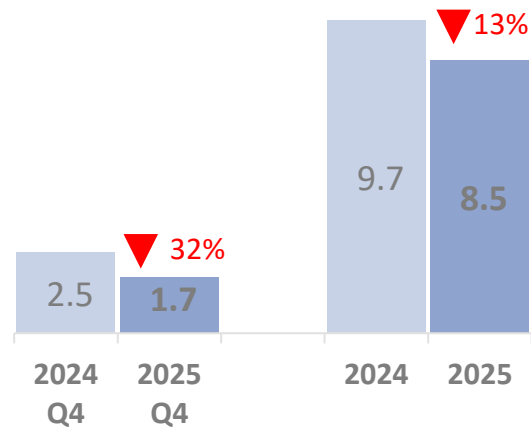
### SALES

In billion pesos



### EBIT

In billion pesos



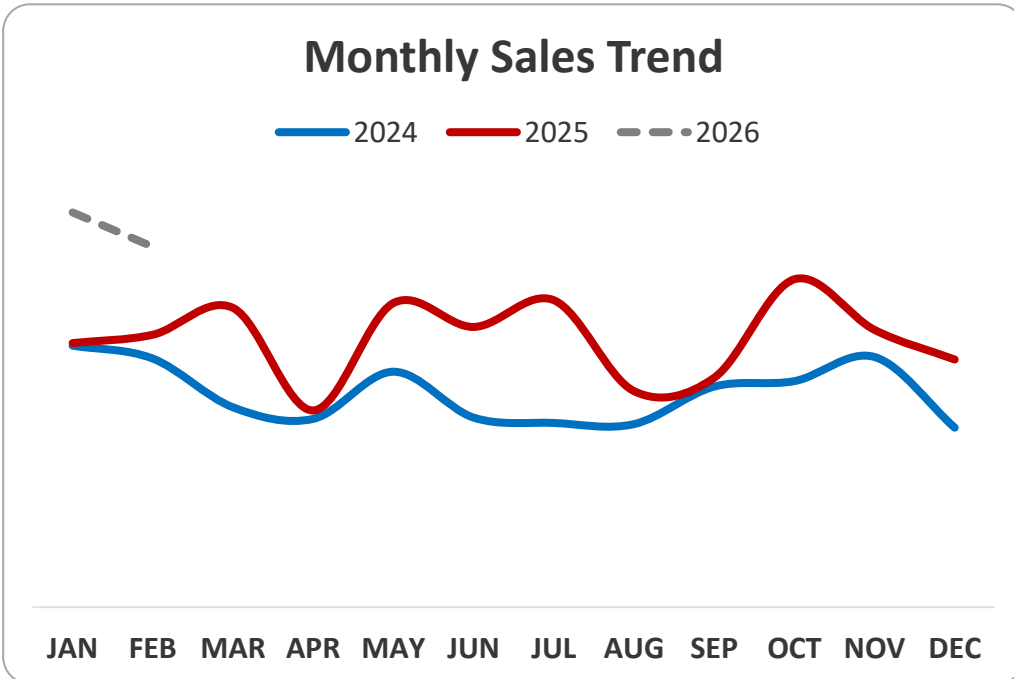
- Accelerated topline momentum in Q4, underpinned by solid volume growth and disciplined selling price actions
- Sales was led by Snacks, Coffee, and Bakery, reflecting solid in-market execution and improving competitiveness across key categories
- FY2025 performance was in line with expectations, supported by consistent execution of strategic initiatives aimed at share capture and deeper penetration in priority segments
- Q4 EBIT contracted as costs reflected peak commodity prices, compressing margins
- Timing of A&P spend aimed at the latter part of the year to propel topline growth and continues to build brand equity
- FY2025 EBIT was mainly affected by increase in input cost of coffee; ex-Coffee, EBIT would have grown by 7% YoY

# BCF PHILIPPINES

Strengthening market position through volume-led growth

## 5/6 Growing Categories\*

\*Based on Q4 2025 Internal URC Sales



### Q4 Sales vs. Category Growth

Snacks



Candies



Chocolates



Biscuits



Noodles



Powdered Coffee



Packaged Cakes



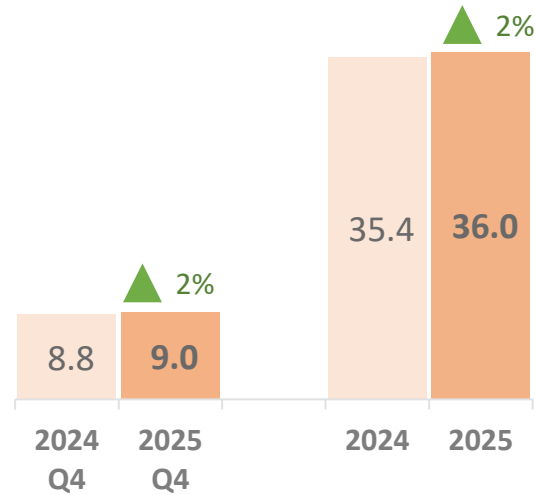
SOURCE: Q4 2025 Nielsen Market Share Report

# BCF INTERNATIONAL

## Scaling up and improving efficiencies withstand challenges in IndoChina region

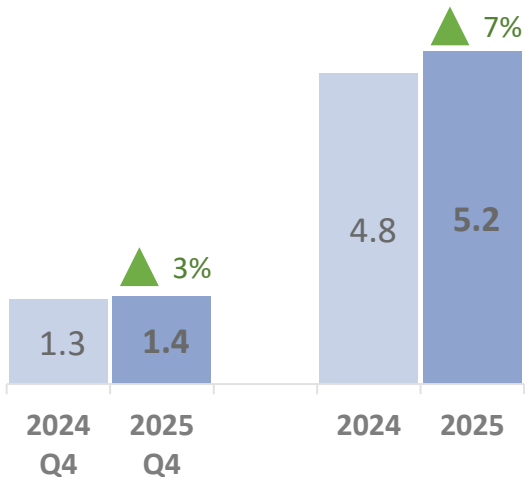
### SALES

In billion pesos  
Constant forex



### EBIT

In billion pesos  
Constant forex



- Q4 sales grew 2% in constant currency terms (+5% in PHP), driven by steady demand across key markets
- FY2025 performance was driven by strong growth in Malaysia, Indonesia, and exports with Vietnam rebounding to growth in Q4

- Q4 EBIT grew 3% in constant currency terms and 5% YoY in PHP
- Softening prices of key commodities, combined with ongoing cost-management efforts supported EBIT growth outpacing topline
- FY2025 margins strengthen further as International operations scale and drive greater operating and financial efficiencies

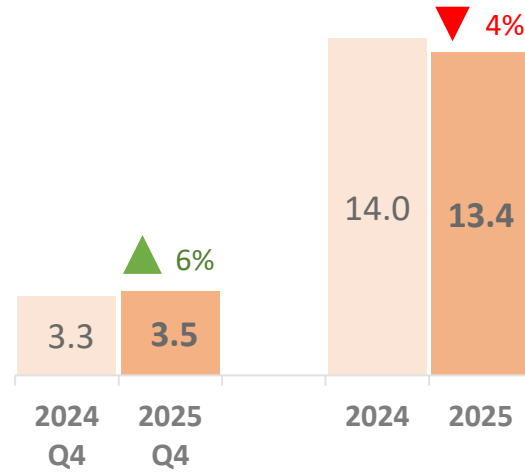
EBIT	2025 Q4	2025
Margin	15.1%	14.3%
BPS vs SPLY	+10 bps	+71 bps

# ANIMAL NUTRITION AND HEALTH

Hog repopulation initiatives are beginning to yield encouraging momentum in feeds sales

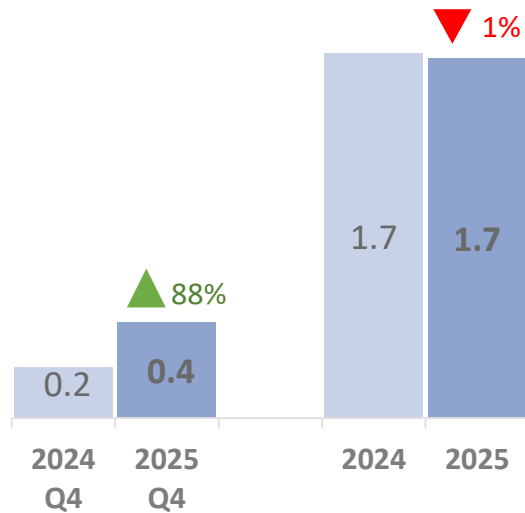
## SALES

In billion pesos



## EBIT

In billion pesos

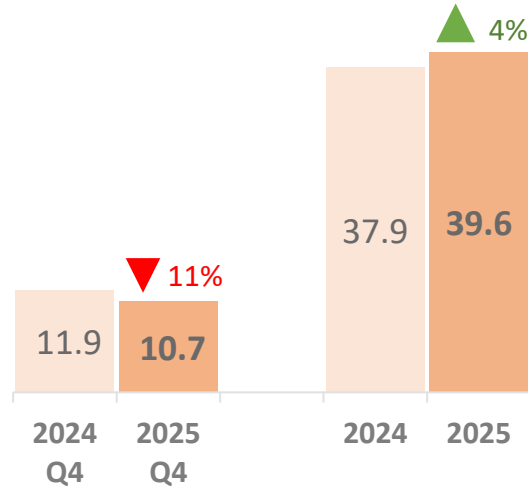


- Q4 segment sales growth is accelerating quarter-on-quarter, in-line with expectations
- Growth was mainly driven by recovery in hog and featherline feeds volume, coupled by stable ASP
- Expansion to new category (i.e. Cat Food and Litter) are showing encouraging growth trajectory
- Increasing penetration of pet food in modern trade
- Q4 EBIT doubled, driven by easing input costs and strong topline growth supported by robust feeds demand
- EBIT improvement was buoyed by gross margin improvement and lower OPEX

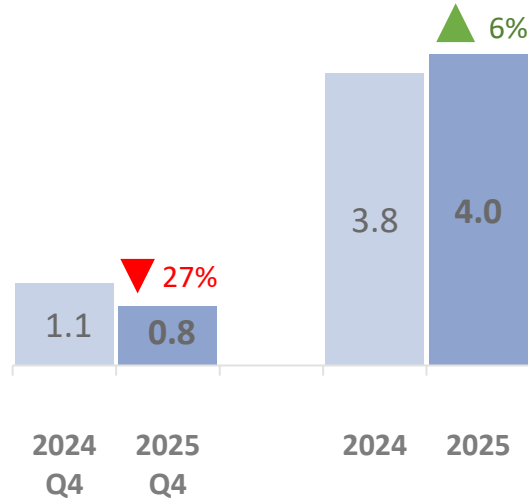
# COMMODITIES

## Commodity profitability dampened by lower sugar ASP amid high inventory levels

### SALES In billion pesos



### EBIT In billion pesos



- Total Commodity sales were impacted by softer sugar ASP and temporary closure of the Bais facility
- Flour sales rose 2% in Q4 on strong volume despite continuous ASP pressure
- FY2025 sales were tempered by softening sugar prices toward the latter part of the year

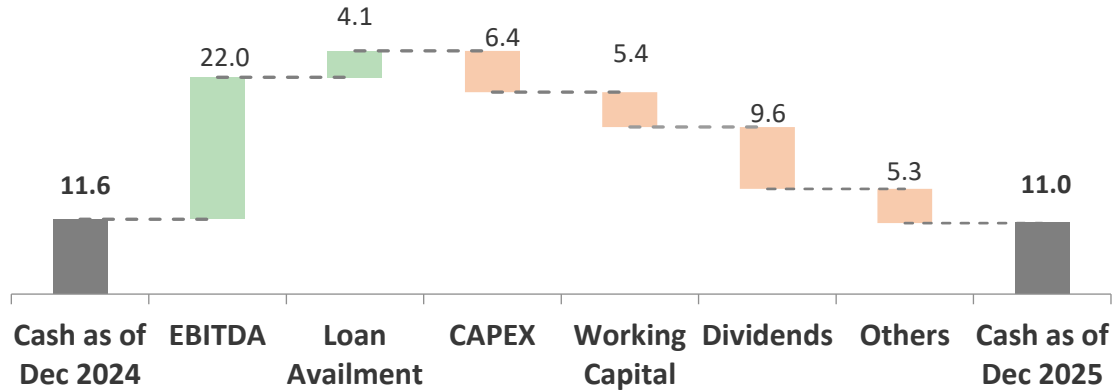
Q4 2025 Sales	vs LY
SURE	-11%
Flour	+2%

- SURE weakened in Q4 due to softer sugar ASPs and the temporary closure and rehabilitation of the Bais plant, which reduced profit throughout the quarter
- Sariaya plant is still scaling up and is expected to support future sales growth and provide margin lift

# CASH FLOW AND FINANCIAL RATIOS

## Cash Flow

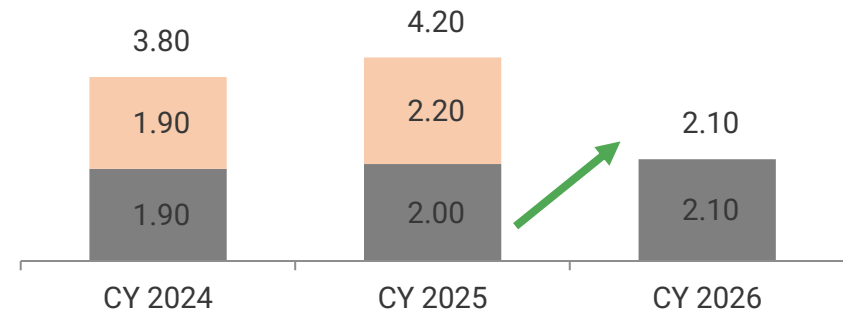
In billion pesos



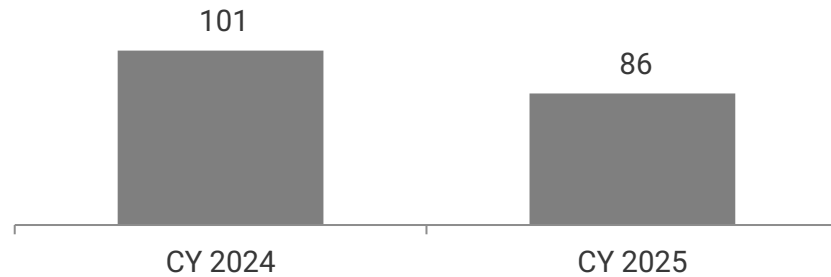
## Declared Dividend

In pesos per share

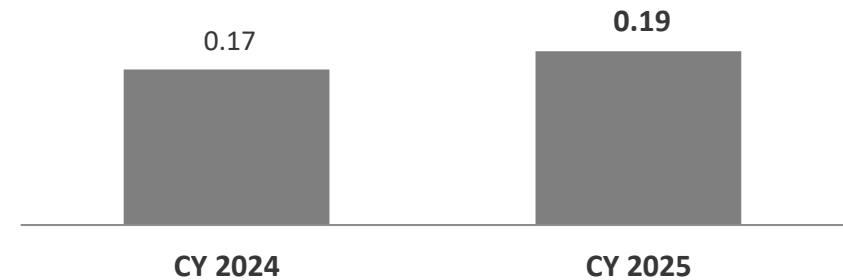
■ 1st half ■ 2nd half



## Cash Conversion Cycle (Days)



## Gearing Ratio (x)





# 2026 OUTLOOK

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## **Top-line**

- Mid-single digit, volume-drive revenue growth in 2026
- Branded business is expected to post high-single digit growth
- Commodities revenue is expected to decline due to softer sugar prices

## **Operating Profit**

- EBIT should grow stronger than topline driven by continuous efforts on operational efficiencies, cost optimization, and competitive pricing
- Middle East crisis impact quantified with mitigation plans activated, but guidance remain fluid and contingent on how the situation progresses



# LONG-TERM FINANCIAL GOALS

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**Sustainable High-Single Digit Topline Growth**

**Double Digit Profit Growth**

**Accelerating Returns on Invested Capital**

# WHERE TO PLAY

Grow the CORE  
Expand for MORE



Challengers:  
Accelerate & Scale

## Five Value Creation Pillars

CORE LEADERS

CHALLENGER



# HOW TO WIN

## 5 Must-Win Execution Capabilities

Best Products Innovations  
and Brands People Choose

Preferred Partner for  
Superior Sales and  
Distribution

Best-in-Class  
Supply Chain  
Network

Future-Ready, Values-  
Led Culture

Powered by Digital,  
Optimized by AI



# BUSINESS UPDATE

## Nissin-URC Ownership Change



- Nissin Foods Asia Co., Ltd. (“NFA”) will acquire an additional 21% equity interest in the joint venture, Nissin Universal Robina Corporation (“NURC”). This will bring NFA’s total ownership to 70%, establishing it as the majority shareholder.
- Leveraging NFA’s increased investment in the joint venture to accelerate growth and elevate product competitiveness through deeper technical expertise, while URC sharpens capital allocation and continues to anchor the business with its strong market execution and on-the-ground capabilities.
- The transaction will take effect on 07 January 2027, subject to the completion of customary closing conditions and regulatory requirements.

# Thank You!



# Income Statement

(Php Millions)	CY 2025	CY 2024	YoY
	(Unaudited)	(Audited)	
NET SALES	168,017	161,867	4%
Cost of Sales	123,764	117,838	5%
GROSS PROFIT	44,253	44,029	1%
Operating Expense	-28,204	-27,377	3%
OPERATING INCOME	16,049	16,652	-4%
Equity in net income of JVs	-121	-140	
Finance cost – net	-1,185	-1,350	
Market valuation gain/ (loss)	43	-4	
Foreign exchange gain/ (loss) – net	576	823	
Other revenues/expense	-1,079	-164	
INCOME BEFORE INCOME TAX	14,284	15,817	-10%
Provision for Income Tax	2,732	3,058	
NET INCOME FROM CONTINUING OPERATION	11,552	12,759	-9%
NET INCOME FROM DISCONTINUED OPERATION	-75	-406	
NET INCOME	11,477	12,354	-7%
Net income attributable to holders of the parent	10,856	11,662	-7%
EBITDA	22,031	21,734	1%
CORE NET INCOME	11,631	12,140	-4%

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

# Balance Sheet

(Php Millions)	CY 2025	CY 2024
	(Unaudited)	(Audited)
Cash & cash equivalents (including Financial assets at FVPL and FVOCI)	11,546	12,839
Other current assets	66,230	71,190
Property, plant, and equipment	70,756	65,406
Other noncurrent assets	32,997	29,253
<b>TOTAL ASSETS</b>	<b>181,529</b>	<b>178,688</b>
Current liabilities	50,249	53,170
Noncurrent liabilities	5,534	4,278
<b>TOTAL LIABILITIES</b>	<b>55,783</b>	<b>57,448</b>
Retained earnings	104,814	102,941
Other equity	20,932	18,299
<b>TOTAL EQUITY</b>	<b>125,746</b>	<b>121,240</b>

# Divisional Financials (Continuing Operations)

(Php Millions)	SALES			EBIT			EBIT MARGIN		
	CY 2025	CY 2024	YoY	CY 2025	CY 2024	YoY	CY 2025	CY 2024	YoY
<b>Branded Consumer Foods</b>	115,011	109,997	5%	13,646	14,472	-6%	11.9%	13.2%	(129)
Philippines	79,003	75,220	5%	8,482	9,728	-13%	10.7%	12.9%	(220)
International	36,008	34,777	4%	5,165	4,744	9%	14.3%	13.6%	70
<b>Animal Nutrition and Health</b>	13,392	13,961	-4%	1,679	1,701	-1%	12.5%	12.2%	35
<b>Commodities (net)</b>	39,614	37,910	4%	4,032	3,787	6%	10.2%	10.0%	19
SURE	31,498	29,166	8%	3,711	3,371	10%	11.8%	11.6%	23
Flour	6,329	6,193	2%	371	448	-17%	5.9%	7.2%	(136)
Others	1,787	2,550	-30%	-50	-32	NA	-2.8%	-1.2%	(155)
<b>Corporate Expense</b>				-3,308	-3,307	NA			
<b>Total URC</b>	168,017	161,867	4%	16,049	16,652	-4%	9.6%	10.3%	(74)

# Market Shares

## Philippines

CATEGORY*	MARKET SHARE	#1	#2	#3
Snacks	31.5%	URC	25.4%	6.6%
Candies	23.9%	URC	16.3%	12.3%
Chocolates**	15.8%	URC	14.6%	9.3%
Biscuits***	12.9%	29.2%	27.7%	URC
Total Noodles	18.8%	68.1%	URC	3.1%
Cup Noodles	49.5%	URC	40.4%	4.7%
Pouch Noodles	12.6%	73.7%	URC	3.7%
RTD Tea (2024)	83.9%	URC	4.1%	2.8%
Coffee	16.7%	43.5%	30.7%	URC
Instant Coffee	25.4%	70.9%	URC	1.5%
Coffee Mixes	12.2%	46.2%	29.5%	URC

\* Market share readings reflect updated coverage and retail universe of Nielsen from Q1 2025 along with some revised category scopes, and are not directly comparable with previous share readings

\*\* excludes choco-enrobed wafers (e.g. Hello Wafers)

\*\*\* excludes choco-enrobed biscuits (e.g. Cream-O Premium, Knots)

## Thailand

CATEGORY	MARKET SHARE	#1	#2	#3
Biscuits	15.4%	URC	11.6%	9.0%
Wafers	17.9%	24.2%	URC	7.6%

## Vietnam

CATEGORY	MARKET SHARE	#1	#2	#3
RTD Tea	24.8%	31.6%	URC	19.6%

## Malaysia

CATEGORY	MARKET SHARE	#1	#2	#3
Biscuits	27.1%	URC	16.9%	11.5%

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

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

Thailand: MAT Dec 2025

Vietnam: MAT Dec 2025

Malaysia: MAT Dec 2025