

May 26, 2006

H1 FY2006 Results Presentation



UNIVERSAL ROBINA
CORPORATION



Major Developments in Q2 2006

Branded Consumer Foods (Domestic)

- 16 new SKUs were launched. Exports continued to penetrate the US mainstream market with Wal-Mart's accreditation of 2 URC products. Value market shares of Snacks, Candies and Chocolates continued to climb
- 3rd and 4th PET Lines were commissioned. Total capacity now stands at 1.4M cases/ month. Coffee continued to breach the P100M sales threshold. Launched TEAZZ.
- Account coverage as of Q2 is already at 115,000 outlets, on track to meet the 120,000 year end target.

Branded Consumer Foods (International)

- New management team and distribution set-up in Indonesia.
- Launched Dewberry and Wiggles marshmallow in Thailand
- Launched C2 in Vietnam

Major Developments in Q2 2006

Agro-Industrial Group

- Lowest hog mortality
- Feeds market share continue to improve

Commodity Food Group

- SONEDCO started construction of refinery with 15,000 LKG capacity and expansion of the milling capacity.
- URC flour now exported to Thailand.

Financial Highlights

Agro-Industrial

Farms

Animal
Feeds

Animal
Health

2,378

271

Branded Consumer Foods

Packaging

Domestic

Snack Foods

Beverages

Grocery

Export/Others

International

Thailand

Indonesia

Malaysia

China/HK

Singapore

Vietnam

696

(102)

8,855

827

4,074

(27)

Commodity Foods

Flour

Sugar

2,042

637

H1 FY06 (P m)

Net Sales

18,045

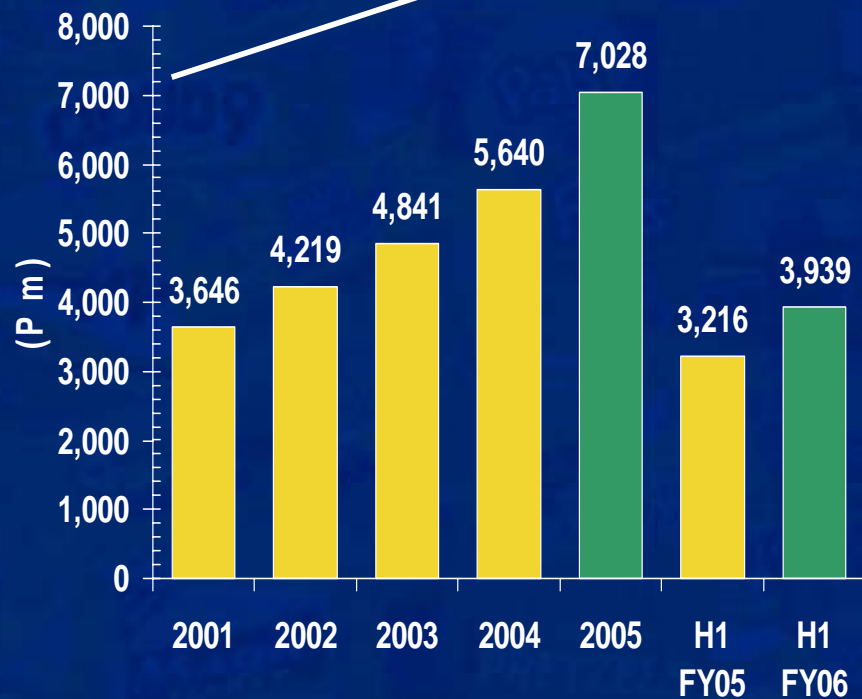
Income from
Operations

1,606

Financial Highlights

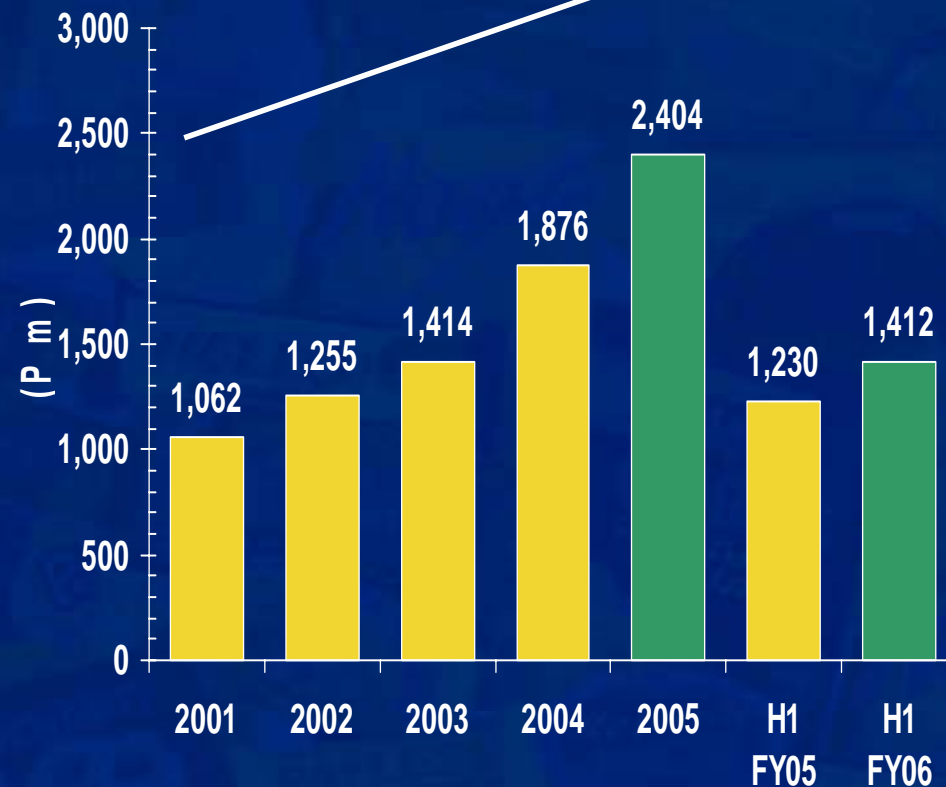
EBITDA (P m)

Total CAGR = 17.8%



Net income (P m)

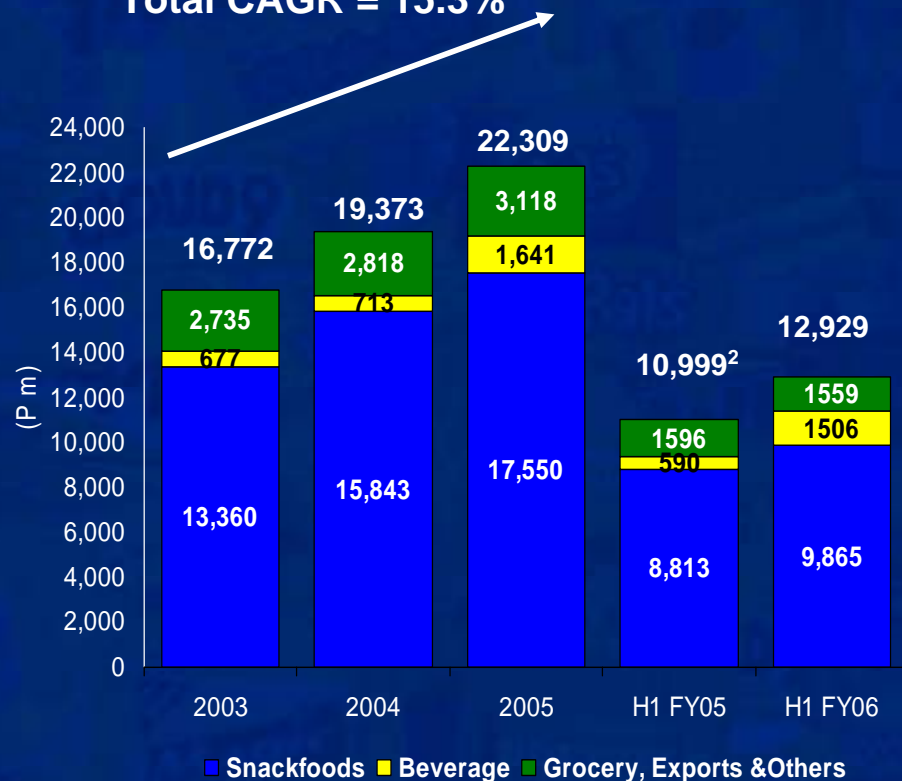
Total CAGR = 22.9%



Financial Highlights

BCF¹ revenue breakdown by product

Total CAGR = 15.3%

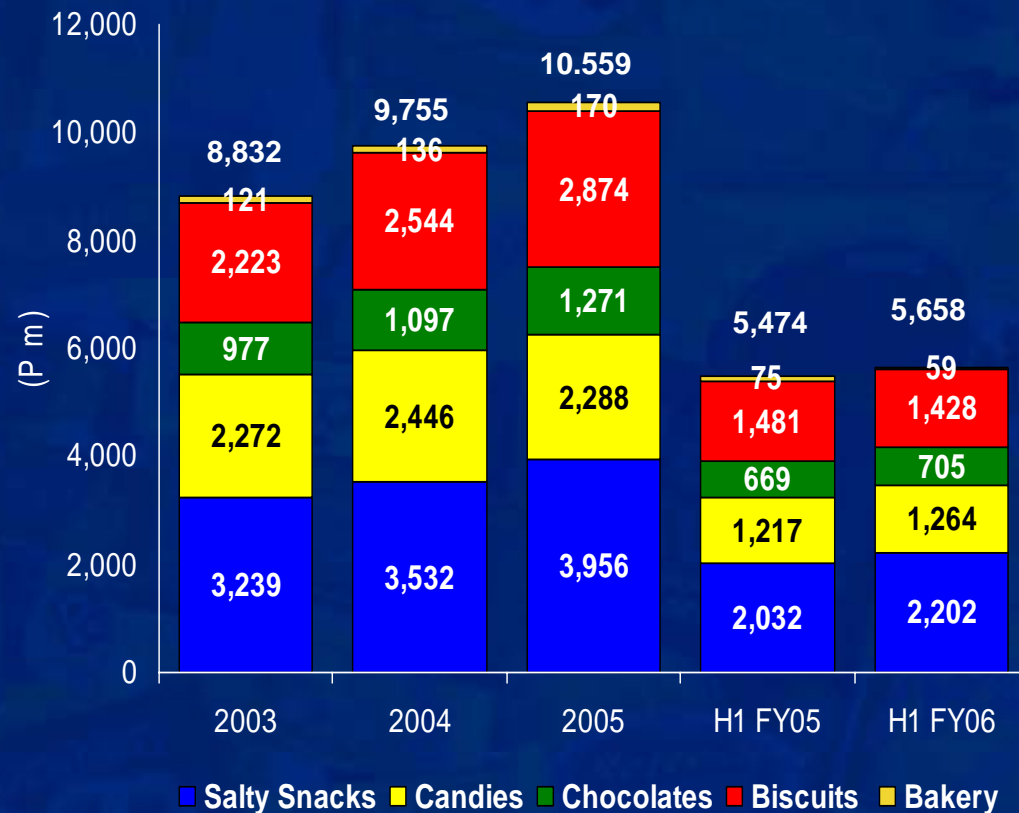


Note:

1 Including international revenue; excluding packaging

2 H1 FY05 numbers are adjusted by eliminating of inter-company transfers.

Sales breakdown of domestic snack foods



Financial Highlights



Indonesia

■ #1 candy brand



Thailand

■ #1 in wafers & biscuits



Singapore

■ #1 potato chip brand



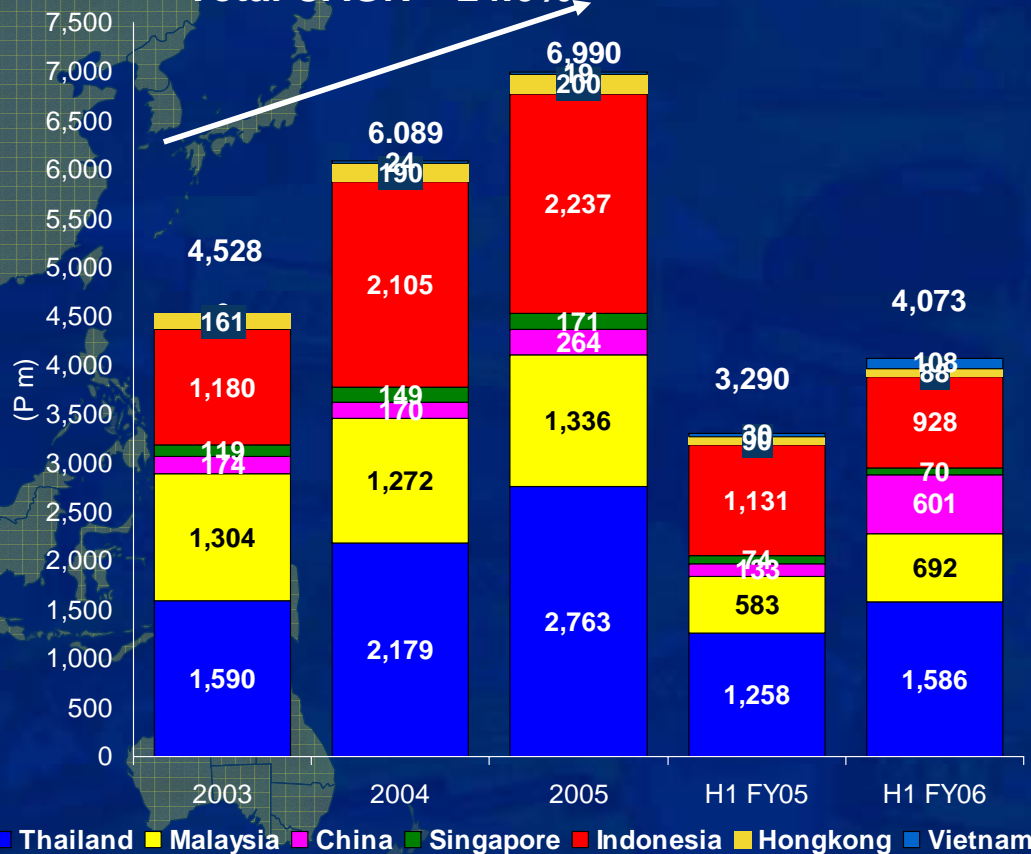
Malaysia

■ #1 chocolate brand

■ #1 potato chip brand

BCF International revenue breakdown (P m)

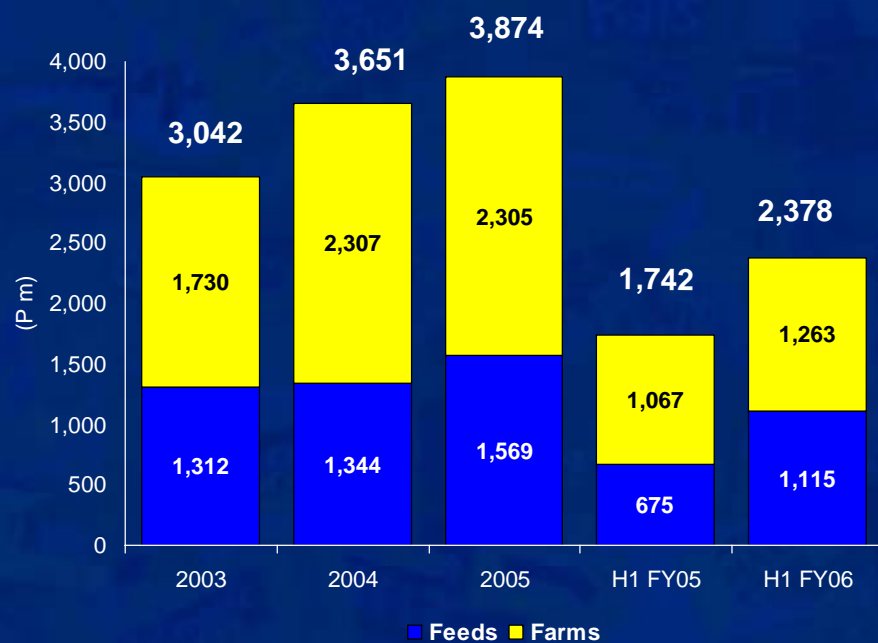
Total CAGR = 24.6%



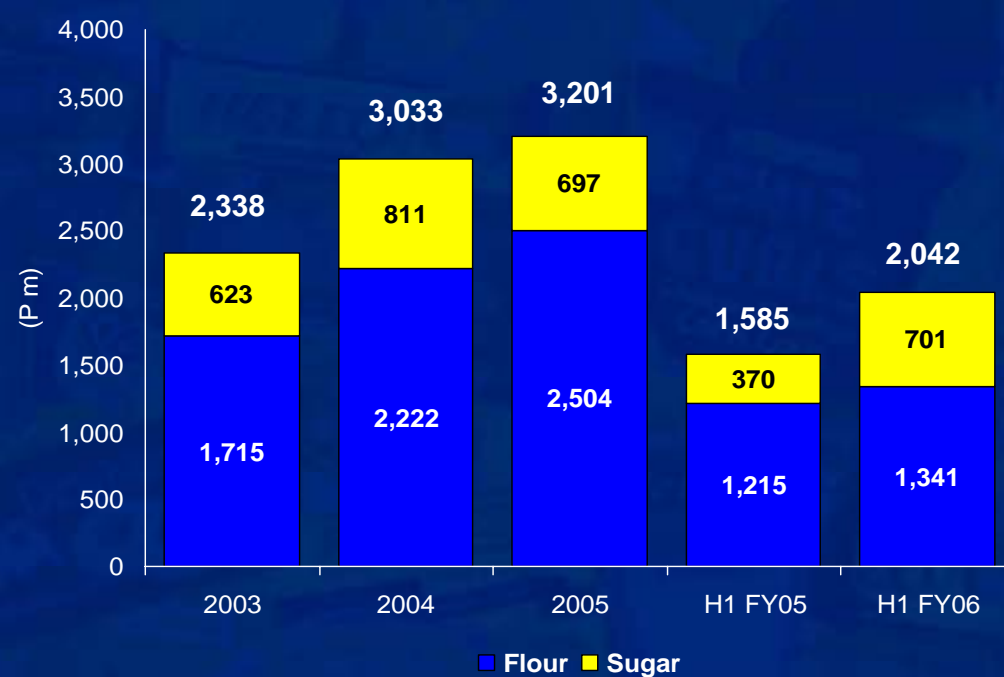
Financial Highlights



Agro-Industrial revenue breakdown (Pm)

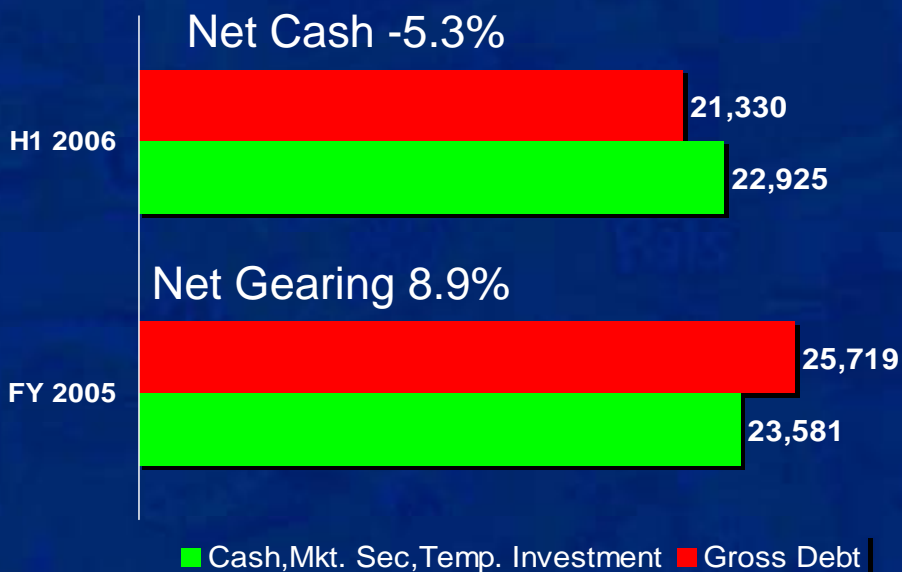


Commodity revenue breakdown (P m)



Financial Highlights

Gross Debt and Cash (P m)



H 1 FY 06 Cash Sources and Uses (P m)

Operating Cashflow

1.523 B

- Cashflow from Operations

Investing Cashflow

1.501 million

- Additional PPE (P2.95)
- Temporary investment P4.89 B

Financing Cashflow

1.282 billion

- Reduction in debt (P3.38B)
- Proceeds from offering P4.67B

Plans and Strategies

Stamp dominance in branded convenience food

- Commission the Choco Curls line. Launch 18 additional SKUs in the 3rd quarter.

Continue to expand in the international operations

- Additional product lines in Thailand and Malaysia. Push sales of beverage in Vietnam.

Drive growth in non-carbonated beverage

- Launch another C2 product. Commission 5th PET line in Pampanga plant. Launch another beverage product.

Strengthen integration benefits from commodity products Group

- Expansions on track. Additional milling capacity from 4,500 TCD to 5,000 TCD in 2006 and 9,000 TCD in 2007. New refining capacity of 15,000 LKG. Benefit from and defend against 24 year high sugar prices

Further expand distribution network

- Hit more than the 120,000 retail outlets target. Expand and rationalize distribution network abroad



QUESTION AND ANSWER