



**UNIVERSAL ROBINA  
CORPORATION**

110 E. RODRIGUEZ, JR. AVENUE, BAGUMBAYAN, QUEZON CITY, PHILIPPINES 1600, P.O. Box 3542 MM 2800 · P.O. BOX 99-AC CUBAO, QUEZON CITY  
TEL. 635-0751 TO 85 ; 671-2935 TO 42

May 15, 2012

PHILIPPINE STOCK EXCHANGE, INC.  
3<sup>rd</sup> Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Gentlemen:

Please find attached a copy of SEC Form 17-C which we are filing with the Securities and Exchange Commission regarding a press release entitled "URC posts continued growth for first half of its fiscal year 2012 as sales rose by 6.6% while net income increased by 36.5%".

Thank you.

Very truly yours,

  
ROSALINDA F. RIVERA  
Corporate Secretary

/mhd

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SEC Registration Number

U	N	I	V	E	R	S	A	L	R	O	B	I	N	A	C	O	R	P	O	R	A	T	I	O	N				

(Company's Full Name)

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o	w	e	r	,	A	D	B	A	v	e	n	u	e	c	o	r	n	e	r	P	o	v	e	d	a	R	o	
a	d	,	O	r	t	i	g	a	s	C	e	n	t	e	r	,	P	a	s	i	g	C	i	t	y			

(Business Address: No. Street City/Town/Province)

<b>Atty. Rosalinda F. Rivera</b> <b>Corporate Secretary</b>
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(Contact Person)

<b>633-7631 to 40</b>
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(Company Telephone Number)

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Month      Day  
(Fiscal Year)

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(Form Type)

<b>Third Thursday of April</b>
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Month      Day  
(Annual Meeting)

### Press Release

**“URC posts continued growth for first half of its fiscal year 2012 as sales rose by 6.6% while net income increased by 36.5%”**

N/A
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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

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To be accomplished by SEC Personnel concerned

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File Number

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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. **May 15, 2012**  
(Date of Report)
  
2. SEC Identification No. **9170**
3. BIR TIN: **040-000-400-016**
  
4. **UNIVERSAL ROBINA CORPORATION**  
(Exact name of issuer as specified in its charter)
  
5. **Metro Manila, Philippines**  
(Province, country or other jurisdiction of incorporation)
6.  (SEC Use Only)  
Industry Classification Code:
  
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St., Ortigas Center, Pasig City**  
(Address of principal office)
8. **1600**  
(Postal Code)
  
8. **(632) 633-7631 to 40**  
(Issuer's Tel. No., including area code)
  
9. **NA**  
(Former name or former address, if changed since last report)
  
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**

**2,061,501,933**

**SEC FORM 17-C**

**UNIVERSAL ROBINA CORPORATION**

11. **Item 9 – Other Events**

Please see attached press release entitled “URC posts continued growth for first half of its fiscal year 2012 as sales rose by 6.6% while net income increased by 36.5%”.


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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Universal Robina Corporation**  
(Issuer)

**May 15, 2012**  
(Date)

  
**ROSALINDA F. RIVERA**  
Corporate Secretary  
(Signature and Title)





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**URC POSTS CONTINUED GROWTH FOR FIRST HALF OF ITS FISCAL YEAR 2012  
AS SALES ROSE BY 6.6% WHILE NET INCOME INCREASED BY 36.5%**

URC reported 6.6% sales growth in the first half of fiscal year 2012 (fiscal year beginning October 2011 and ending September 2012) with net sales and services amounting to PhP 35.487 billion from PhP 33.298 billion in the same period last year. Core sales of branded foods business remained buoyant and increased by 13.0% but this was offset by the decline in sales of the commodity foods group specifically sugar division as selling prices decreased compared to same period last year.

URC's operating income was at PhP 3.647 billion in the first half of fiscal year 2012, 4.5% lower from the PhP 3.817 billion reported in the same period of fiscal 2011. This was mainly due to significantly lower selling prices of sugar and depressed prices for hogs. The low pork prices have significantly affected all the players in the industry and were primarily caused by excessive meat importation that caused oversupply in the market thus depressing prices; therefore, the company recorded a mark-to-market revaluation loss of PhP 104 million on its biological assets during the period.

URC's net income in the first half of fiscal year 2012 reached PhP 4.485 billion, an increase of 36.5% from PhP 3.285 billion posted in the same period last year. The increase was due to significant improvement in market values of bond and equity holdings and lower foreign exchange loss from foreign currency denominated transactions.

Our balance sheet remains healthy with strong cash levels. As of the period, we are in a net cash of position of PhP 3.051 billion. Our financial gearing ratio is now at 0.36, from 0.47 in the first quarter as we retired the \$200 million, 8.25% coupon bond we previously held last January 20, 2012.

Sales performances by business are as follows:

URC's branded consumer foods (BCF) segment, including the packaging division, increased sales of goods and services by PhP 3.254 billion, or 13.1%, to PhP 28.029 billion in the first half of fiscal year 2012 from PhP 24.775 billion in the first half of fiscal year 2011. Our branded foods domestic business grew faster at 13.7% to PhP 16.595 billion from PhP 14.596 billion in the same period last year. The growth was largely driven by the beverage division which grew by 41.5% on account of strong sales acceptance for new product, Great Taste White Coffee. For the snackfoods division, snacks and biscuits exhibited double digit growth. We managed to sustain the strong uptake for Mang Juan, our new brand in the extruded/pelletized snacks segment. We continue to be the strong market leader for the salty snacks category and we are also building a strong market challenger position for the coffee mixes segment.

Sales for our international BCF business meanwhile increased by 13.2% in dollar terms, amounting to \$244 million or PhP 10.534 billion, due to increases in sales volume. This was supported by strong sales growth from China, Vietnam and Malaysia while Thailand experienced a temporary slowdown as an effect of the recent flooding.

URC's commodity foods group amounted to PhP 3.821 billion in the first half of fiscal 2012, down by 27.6% from PhP 5.275 billion in the same period last year. This was primarily due to 52.2% decline in net sales of sugar business as a result of lower volume and prices while flour business grew by 16.5% due to higher volume and selling prices in the same period last year.

Net sales of URC's agro-industrial group amounted to PhP 3.637 billion for the first half of fiscal 2012, a 12.0% increase from last year. The feeds business grew by 14.4% on the back of higher sales volume and prices while farm business increased by 9.5% due to higher sales volume of hogs.