# SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

<ul> <li>2. SEC Identification Number 9170</li> <li>3. BIR Tax Identification No. 040-000-400-016</li> <li>4. Exact name of issuer as specified in its charter UNIVERSAL ROBINA CORPORATION</li> <li>5. Province, country or other jurisdiction of incorporation Philippines</li> <li>6. Industry Classification Code(SEC Use Only)</li> <li>7. Address of principal office 110 E. Rodriguez Avenue, Bagumbayan, Quezon City, Metro Manila Postal Code 1110</li> <li>8. Issuer's telephone number, including area code (632) 633-7631 to 40</li> <li>9. Former name or former address, if changed since last report N/A</li> <li>10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA</li> <li>Title of Each Class Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding Common shares</li> </ul>	1. Date of Report (Date Feb 12, 2016	1. Date of Report (Date of earliest event reported) Feb 12, 2016		
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Common shares 2,181,501,933	Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding		
	Common shares	2,181,501,933		

11. Indicate the item numbers reported herein

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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



## 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 "URC's FIRST THREE MONTHS RESULTS POSTED DOUBLE DIGIT TOPLINE AND OPERATING INCOME GROWTH AT 11.3% AND 16.1%, RESPECTIVELY, MAINLY DRIVEN BY BRANDED FOODS, SUGAR/RENEWABLES AND FEEDS."

Background/Description of the Disclosure

URC reported an 11.3% sales growth for the first three months of fiscal year 2016 (beginning October 2015 and ending September 2016) with net sales amounting to Php 29.987 billion. URC's strong sales was mainly driven by branded foods and complemented by sugar/renewables and feeds. Philippine branded consumer foods (BCF) business increased sales by 5.8% while International branded consumer foods recorded a 19.2% growth. (The BCF international sales has a lower base of 45 days for Griffins last year vs 90 days for the quarter). Sales of our non-branded consumer foods group increased by 16.6% for the first three months of fiscal year 2016 driven by the contribution of sugar/renewables (bioethanol and biomass cogen power) and feeds which grew 72.8% and 22.7% respectively.

URC's operating income was at Php 5.142 billion for the first three months of fiscal year 2016. This is 16.1% higher than the Php 4.427 billion posted in the prior year as lower input prices (palm oil, creamer, robusta bean, PET resin) and better cost management resulted in margin expansion for branded foods.

URC's net income for the first three months of fiscal year 2016 reached Php 4.792 billion, a 47.3% increase against prior year. Growth was faster than operating income as we booked unrealized forex gains and market valuation of financial assets mainly from the gain of Griffins debt currency forward hedge. The Company continues to be in a net debt position of Php 6.471 billion with a financial gearing ratio of 0.42 as the company continues to hold the long term debt used for the Griffins acquisition. We also spent Php 2.278 billion on capital expenditures which was mostly invested to add capacities for our branded foods business.

Sales performance by business are as follows:

URC's branded consumer foods (BCF) group, including the packaging division, increased sales of goods and services by 10.3%, to Php 24.995 billion for the first three months of fiscal year 2016, vs. the Php 22.669 billion posted in the prior year.

BCF Philippines recorded modest sales growth of 5.8% in the first three months of fiscal year 2016 amounting to Php 15.695 billion, vs. Php 14.840 billion in the prior year. Sales was muted due to a relatively tougher comparable vs last year a consequence of the change in the mix of our coffee business with the shift to value for money offering of twin pack with lower selling prices. We are still experiencing the effect El Nino showing minimal growth in Mindanao area and wholesaler accounts which covers traditional sari-sari stores. Lastly, aggressive moves of competitors to recover or gain market shares was felt across all categories especially on snackfoods and coffee. Beverage remains to be the main driver for growth with C2 performing very well while the domestic business showed mixed results with Chocolates and Noodles growing double digits while snacks, bakery and candies at low single digits.

URC's International BCF business registered sales of Php 8.985 billion for the first three months of fiscal year 2016, a 19.2% increase. Vietnam, Indonesia and New Zealand contributed to the strong top-line growth. Thailand was down 2.3% due to lower sales of biscuits. Indonesia sales was up 15.3% on the back of our core brands Piattos and Cloud 9 Crunch. With the unusual hot weather in South and Central Vietnam, Vietnam continues an upward trend posting a growth of 10.6% on the back of our ready-to-drink beverage C2 and the robust sales of our energy drink brand, Rong Do. We continue to be number one in biscuits and wafers in Thailand and the number one ready-to-drink tea brand in Vietnam. Griffins on the other hand posted a 6.3% percent growth in volume coming from both the domestic New Zealand and Australia exports markets.

(See continuation below under "Other Relevant Information")

#### **Other Relevant Information**

Our non-branded consumer foods business, commodity foods group and agro-industrial group, posted revenues of Php 4.992 billion for the first three months of fiscal year 2016, an increase of 16.6% against last year. This was mainly due to the contribution of our renewable business and feeds. Flour business was flat vs. same period last year due to slightly lower sales volume. Net sales for our agro-industrial group slightly grew at 1.6% with Feeds growing 22.7% coming from higher sales volume but this was offset by slower growth of Farms as a consequence of lower demand and selling prices.

### CASH DIVIDEND

URC also declared a total cash dividend of P3.15/share last February 9, 2016 broken down into P1.65/share regular and P1.5/share special dividend. Record date is February 29 and payment is on March 28, 2016. This dividend is around 55% payout ratio which is in line with our policy of a minimum 50% payout based on previous years reported net income.

Filed on behalf by:		
Name	Rosalinda Rivera	
Designation	Corporate Secretary	