C06596-2017

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. Date of Report (Date of earliest event reported)

   Nov 7, 2017

2. SEC Identification Number

   9170

3. BIR Tax Identification No.

   040-000-400-016

4. Exact name of issuer as specified in its charter

   UNIVERSAL ROBINA CORPORATION

5. Province, country or other jurisdiction of incorporation

   Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

   8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte, Quezon City, Metro Manila

   Postal Code

   1110

8. Issuer's telephone number, including area code

   (632) 633-7631 to 40

9. Former name or former address, if changed since last report

   N/A

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	2,204,161,868

11. Indicate the item numbers reported herein

   9

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 CONTINUES TO POST DOUBLE-DIGIT TOPLINE GROWTH WHILE MARGINS REMAIN MUTED IN THE FIRST NINE MONTHS OF 2017"

Background/Description of the Disclosure

URC’s net sales amounted to Php 92.415 billion, a 13.1% increase for the first nine months of calendar year 2017 (beginning January 2017) as a result of strong performances of core snacking and joint ventures (JVs) in Branded Consumer Foods (BCF) Philippines, BCF Thailand, Farms, and the incremental sales coming from Snack Brands Australia (SBA). BCF Philippines, including the packaging division, was flat while BCF International grew by 38.9%. In addition, the revenue of Non-Branded Consumer Foods Group (Non-BCF) which includes Agro-Industrial Group (AIG) and Commodity Foods Group (CFG) increased by 16.8%.

Profitability remained weak as the company faced a decline in volumes and a change in mix particularly on the coffee category of BCF Philippines, a slower than expected recovery in Vietnam, and an overall unfavorable forex and input cost inflation. Operating income reached Php 10.767 billion, a 7.4% decline. Core earnings before tax registered at Php 9.735 billion, a 13.3% drop versus last year. This was due to (1) the higher net finance costs from the additional long-term debt interest expense from the loan used for SBA’s acquisition; (2) the continued servicing of the onshore debt in New Zealand; and (3) the higher share of equitized losses from both the consolidation of the new JV with Vitasoy, and the continued heavy investments in advertising & promotions and distribution for the JVs with Calbee and Danone.

Net income posted Php 8.408 billion, which was a further decline of 21.2%, attributable to the lower unrealized net forex gains and the lower market valuation gain on financial assets at fair value through profit or loss (FVPL).

Despite lower margins, EBITDA remained robust at Php 15.272 billion which resulted to a strong cash position of Php 11.610 billion. Major cash outflows for the period were capital expenditures, dividends payment and working capital which amounted to Php 5.443 billion, Php 7.189 billion and Php 3.149 billion, respectively.

URC was in a net debt position of Php 28.206 billion due to its long-term debt in Australia and New Zealand.

SALES PERFORMANCE PER BUSINESS GROUP

Branded Consumer Foods Group

BCF sales, excluding Packaging, amounted to Php 74.922 billion, a 12.2% growth.

(See continuation below under "Other Relevant Information")

Other Relevant Information

BCF Philippines, excluding Packaging, remained flat at Php 43.691 billion as the sustained momentum of core snacking and JVs, and the recovery of RTD beverages were offset by the decline in the coffee category. Core snacking which is composed of Salty Snacks, Bakery, Candies and Chocolates, grew by 9.0%. On the other hand, Joint Ventures which includes Nissin, Danone, Calbee, Vitasoy and Hunts increased by 16.5% driven by Nissin, Danone and the additional sales from Vitasoy. Ready-to-drink Beverages (RTD Bev) have already recovered in the third quarter (Q3) and posted a 3.6% growth vs same period last year driven by RTD Tea and Water. On a YTD basis, RTD Bev was still down by 10.8% as a result the significant decline in the first half given tougher comparables due to the election spending last year. Coffee decreased by 17.3% due to the aggressive moves of competition in the 3-in-1 coffee mixes space especially in the white format.

BCF International sales registered at Php 31.230 billion, a 38.9% growth driven by the sustained double-digit growth in Thailand, strong domestic performance in Malaysia, and incremental sales from SBA.

In local currency terms, Thailand was up by 11.2% due to the strategic collaborations with 7/11 where the Company continuously explores opportunities in developing exclusive products; and the strengthened distribution capabilities via regional distributors to improve reach in the traditional trade. Malaysia increased by 7.5% driven by strong sales of snacks, confectionery and biscuits. Indonesia declined by 5.9% due to the market slowdown from weak consumer spending and intense competition on salty snacks against major local players. Vietnam is slowly recovering with Q3 sales already up by 50.6% but still down by 34.9% on a YTD basis. Oceania posted strong sales results driven by the sustained performance of SBA with its salty snacks category outpacing the market.

Non-Branded Consumer Foods Group

Sales amounted to Php 16.501 billion, a 16.8% increase driven by higher average selling prices (ASP) of Farms and higher volumes of Sugar.

AIG reached Php 7.436 billion, an 8.9% growth. Feeds grew by 3.1% as a result of slightly higher ASP and volumes. In addition, Farms grew by 16.5% as a result of higher average selling prices of the hogs segment.

CFG posted Php 9.065 billion, up by 24.2%. Sugar and Renewables grew by 43.8% due to the higher sales volumes of raw and refined sugar but was slightly pulled down by the decline in sugar prices. On the other hand, Flour’s sales declined by 6.2% due to lower sales volume and average selling prices as a result of the increase in supply in the market.

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary