

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)
Mar 4, 2022
2. SEC Identification Number
9170
3. BIR Tax Identification No.
040000400016
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),
UgongNorte,Quezon City, Metro Manila
Postal Code
1110
8. Issuer's telephone number, including area code
(632) 86337631 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	2,195,042,238
11. Indicate the item numbers reported herein
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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

Background/Description of the Disclosure

Press release entitled "URC DOUBLES NET INCOME AND ACCELERATES GROWTH"

Other Relevant Information

This press release may contain forward looking statements with respect to the results of operations and business of Universal Robina Corporation ("URC"). Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of URC to be different from any future performance implied.

Filed on behalf by:

Name	Maria Celia Fernandez-Estavillo
Designation	Corporate Secretary

URC DOUBLES NET INCOME AND ACCELERATES GROWTH

Universal Robina Corporation (URC) reported its unaudited 2021 results on a high note, with net income of Php24.3 billion, up 109% vs the same period last year, driven by the gain from the sale of its Oceania business. The sale provided an opportunity for URC to monetize the efficiencies and synergies it created in Australia and New Zealand, while reinvesting into higher-growth core markets such as the recently acquired Munchy's business in Malaysia.

Sales, excluding Oceania, posted growth of 3% for the full year to reach Php117.0 billion, with continuing limitations on mobility, consumer sentiment and supply chain disruptions from the second year of the COVID-19 pandemic, especially the Delta variant wave. However, sales momentum accelerated in the latter half of the year, with 4th quarter sales up 12% vs. the prior quarter and up 11% vs. the same period last year. Operating income and Core Net Income from continuing operations both declined 8%, as record commodity prices translated into higher material input costs. The impact on operating margins was tempered by price increases and various cost savings initiatives.

SALES PERFORMANCE PER BUSINESS

Branded Consumer Foods (BCF): Sales of the branded consumer foods group (excluding Oceania) ended at Php83.5 billion, flat vs. same period last year. Key food and beverage markets, while slowly recovering, were still below pre-pandemic levels and aggravated by various lockdowns imposed across the region. Domestic Philippines' 2021 revenues were down 2% vs. 2020 to end at Php 61.4 billion. Positive signs of recovery were seen in the second half of 2021, with sequential quarter on quarter growth, and culminating with a growth of 6% in the fourth quarter vs. the same period last year.

The International division grew 5%, on a constant currency basis, to close 2021 at Php22.2 billion as the strong growth momentum in the first half was partially tapered by the resurgence of COVID-19 in the region. Operations were also affected with government restrictions and workforce capacity limitations. However, the international division was able to end strong, with 4th quarter sales up 15% vs. the prior quarter and up 2% vs. the same period last year.

Agro-Industrial & Commodities (AIC): Sales of the Agro-Industrial & Commodities division ended at Php33.4 billion, up 13% vs. same period last year, driven by the strong performance of the Sugar and Renewables group. The acquisition of Central Azucarera de La Carlota sugar mill and Roxol Bionergy in the 4th quarter of 2020 helped grow URC's sugar business by double-digits. Strong growth in Pet Foods also helped offset declines in farms and feeds volumes caused by lower hog populations in the Philippines.

INCREASING DIVIDENDS ON STRONG CONFIDENCE

With a strong balance sheet and strong sales momentum entering 2022, and confidence in URC's ability to deliver income and cashflow growth, the Board of Directors approved an increase in URC's dividend to Php3.45 per share, up 5% and 10% vs. the dividends declared in 2021 and 2020, respectively.

URC OPTIMISTIC FOR 2022

Irwin Lee, URC President and CEO, said, *"Coming through two years of the COVID-19 pandemic, URC remained strong – maintaining our leading positions in key markets and categories, continuing our innovation pipeline, becoming preferred partner of choice to customers and suppliers, step changing product supply chain transformation, and accelerating a people and planet friendly culture. While the challenges and uncertainties of hyper cost inflation, global climate and political turbulence persist, our growth momentum and organizational commitment to excellence give us cause for optimism in 2022. We will continue to invest in our brands, build channel strength, make future bets in attractive white spaces, and operate efficiently and sustainably, all towards future-proofing our growth. URC remains strong today, and will be stronger tomorrow."*

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