

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 1, 2021
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) 8633-7631 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

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

Background/Description of the Disclosure

Please see attached press release entitled "URC SHOWS STRONG 2020 PERFORMANCE WITH NET INCOME UP 15%"

Other Relevant Information

N/A

Filed on behalf by:

Name	Maria Celia Fernandez-Estavillo
Designation	Chief Legal Counsel and Corporate Secretary

URC SHOWS STRONG 2020 PERFORMANCE WITH NET INCOME UP 15%

Universal Robina Corporation (URC) posted net income of Php 11.6 billion, based on unaudited results for the year ending December 31, 2020. This was a 15% increase versus 2019, driven by growth in operating income, lower debt and interest expenses, and lower foreign exchange losses.

Net sales for the year reached Php 133.1 billion, a 1% decline versus year ago on a reported-peso basis but up 1% on a constant currency basis. With the onset of the COVID-19 pandemic in early 2020, trading conditions and consumer sentiment were markedly affected, with market contractions seen in several snack food and beverage categories the company competes in. Despite these challenges, URC has gained significant market share and performed ahead of competition.

While holding ground in sales, operating income grew by 7% to end at Php 16.0 billion, with improved margins versus last year. This was driven by better cost management and favorable input prices, which offset brand building investments as well as COVID-19 related expenses to safeguard employees and support continuing operations.

URC's financial position remains strong, with a cash balance of Php 18.9 billion and a low gearing ratio of 0.42. Net debt amounted to Php 22.1 billion, close to last year's levels.

SALES PERFORMANCE PER BUSINESS

Branded Consumer Foods (BCF): Sales of domestic and international branded consumer foods amounted to Php 103.6 billion. Domestic revenues were flat at Php 61.2 billion, as growth of Snacks, Noodles and other filler type categories were able to offset the decline of out-of-home consumption categories such as RTD beverages and Candies. Despite this, URC was able to increase its market share in key categories. International revenues hit Php 41.2 billion, 5% lower versus last year in peso terms, but flat in local currency basis. Growth in Oceania was able to offset the slower recovery of other ASEAN markets.

Agro-Industrial & Commodities (AIC): Sales of Agro-Industrial & Commodities businesses reached Php 29.6 billion, a 7% increase versus last year. The Commodities Foods Group posted strong growth of +21%, with Sugar & Renewables (SURE) growing +33%. The acquisition of Central Azucarera de La Carlota and Roxol Bioenergy Corporation from Roxas Holdings, Inc. contributed to the growth of SURE. Agro-Industrial Group's sales declined by 10%, due to the downsizing of its hog farming operations.

URC NAVIGATING THE NEW NORMAL

Irwin Lee, URC President and CEO, said, *"The best response to the challenges we face with this crisis is to push forward, not to pull back. We are focused on better serving our consumers, our customers, and our communities. Consumption of our products is not likely to dissipate; in fact, the relevance of our categories in consumers' lives potentially increases as we adjust to changing consumer and shopper trends. As we look to the future and the new normal, we remain well-positioned for the long term to delight everyone with good food choices."*