


Universal Robina

# Q3 CY2026 Unaudited Results Investor Briefing

**November 5, 2026**

4:00 PM

# Contact Us

Universal Robina Corporation






# Disclaimer

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of Universal Robina Corporation (URC) and plans and objectives of the management of URC. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of URC to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward looking statements were based on numerous assumptions regarding URC's present and future business strategies and the political and economic environment in which URC will operate in the future.

# 9M 2026 RESULTS HIGHLIGHTS

**Revenues** +5%

*Q3 2026 delivers a solid +7% increase*

**Operating Profit** +3%

*Q3 2026 EBIT growth accelerated to +14%*

**Core Net Income to Parent** +7%

*Q3 2026 CNI to parent strengthened to +21%*



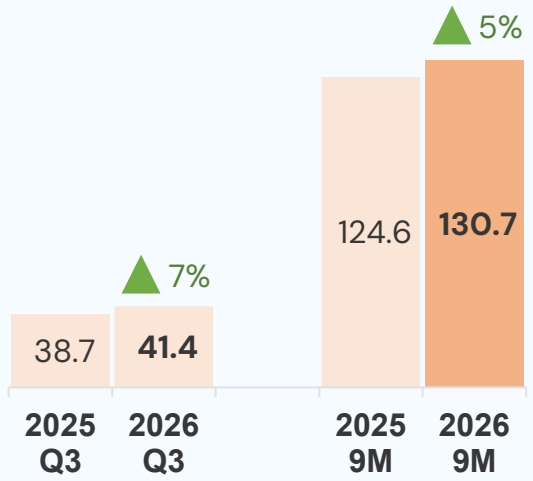
# UPDATES ON KEY FOCUS AREAS

| | |
|---|---|
| **BCF Philippines** | • Sustained market share accretion<br>• Better profitability from Coffee improvement |
| **BCF International** | • Continued Vietnam recovery and incremental sales from Munchy's expansion<br>• Diversification strategy enables sustainable growth and reduces market-specific risks |
| **Animal Nutrition and Health** | • Strong growth in feeds amid hog repopulation and dealer expansion initiatives<br>• Category / Product expansion in pet food business (wet dog food and pet treats) |
| **Commodities** | • Flour shows sustained growth, empowered by Sariaya ramp up<br>• SURE is showing a strong rebound and is expected to improve in the next quarters |



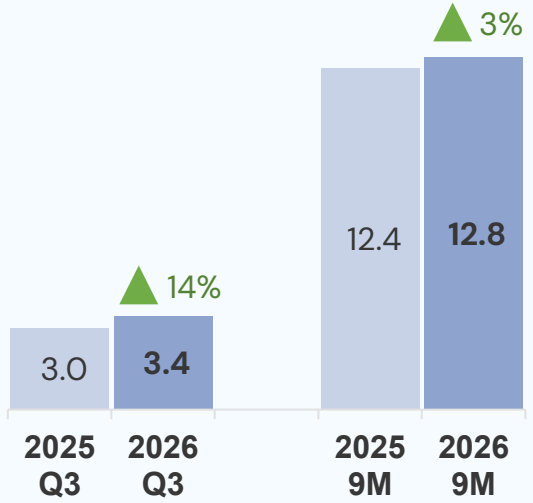
# Q3 2026 FINANCIAL HIGHLIGHTS

## SALES
In billion pesos



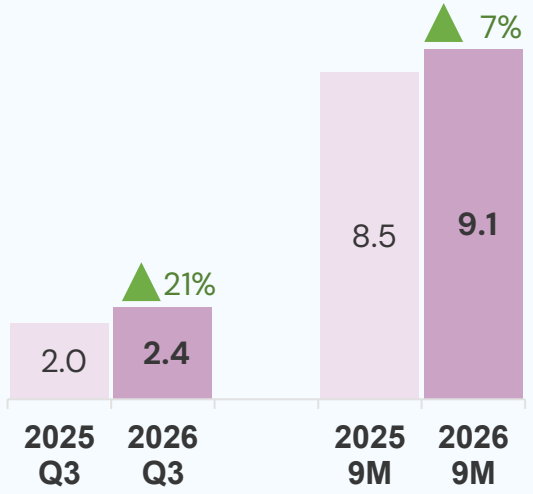

- Q3 revenue growth accelerated to 7%, driven by BCF In'tl and higher contribution of Flour.
- Branded sales volume sustained, despite macro pressures, demonstrating URC's operational strength and portfolio resilience.

## EBIT
In billion pesos

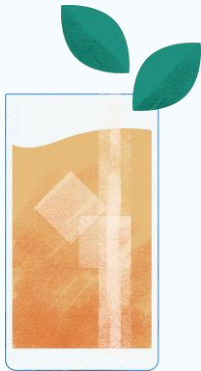



- Q3 EBIT grew by 14%, magnifying topline growth and tracking in line with guidance, led by BCF Int'l and Commodities.
- Uplift from Commodities attributable to Sariaya ramp up and easing SURE input costs, coupled with favorable mix.

## CORE NET INCOME TO PARENT
In billion pesos



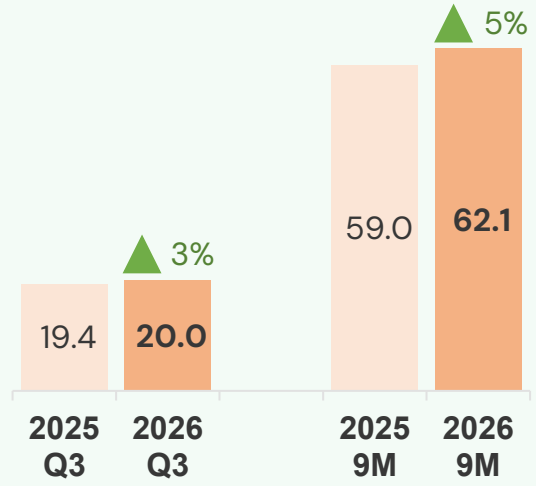

- Q3 core net income attributable to parent grew 21% to ₱2.4 billion, driven by sustained topline growth and better operating margin.
- This is further aided by lower financing costs from improving capital management.



# BCF PHILIPPINES

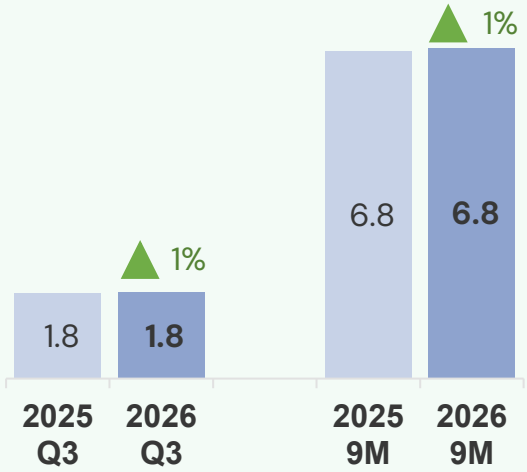
**Strong execution drives sustained growth and profit recovery despite persistent macroeconomic pressures**

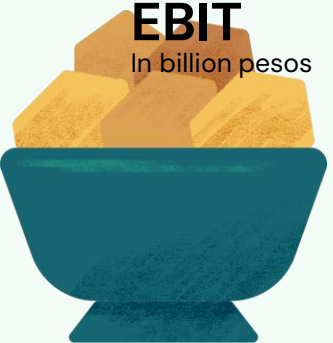
## SALES
In billion pesos




- Revenues rose 3% to ₱20.0 billion, driven by sustained volume across key categories.
- Value-oriented and premium products remained resilient, supported by market share gains, strong execution, and broad distribution.
- Prior coffee pricing and selective Q2 price increases further supported topline growth.

## EBIT
In billion pesos



- Q3 EBIT rose 1% to ₱1.8 billion, supported by sustained topline growth and improving coffee economics.
- Gross margin improved on favorable coffee and sugar prices, but offset by elevated freight and handling costs.

# BCF PHILIPPINES – Category Market Share

**7/7**

**categories growing in-line or faster than market**




**Snacks**
*Market Share*
*P3M / MAT YOY*



**RTD Tea***
*Market Share*
*P3M / MAT YOY*



**Noodles**
*Market Share*
*P3M / MAT YOY*



**Candies**
*Market Share*
*P3M / MAT YOY*



**Biscuits**
*Market Share*
*P3M / MAT YOY*



**Coffee**
*Market Share*
*P3M / MAT YOY*



**Chocolates***
*Market Share*
*P3M / MAT YOY*

NOTE: P3M and MAT is based on Sep 2026, except Chocolates and RTD Tea (Dec 2025).

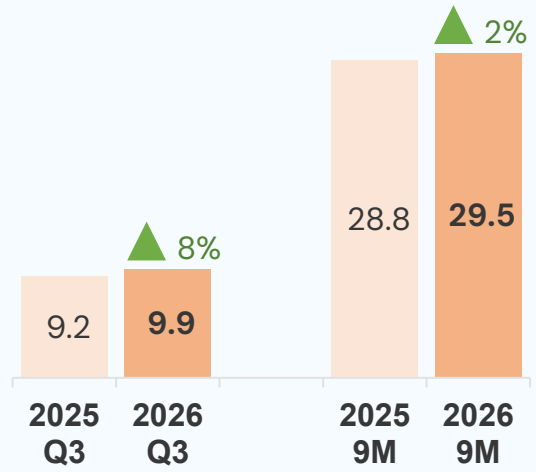




# BCF INTERNATIONAL

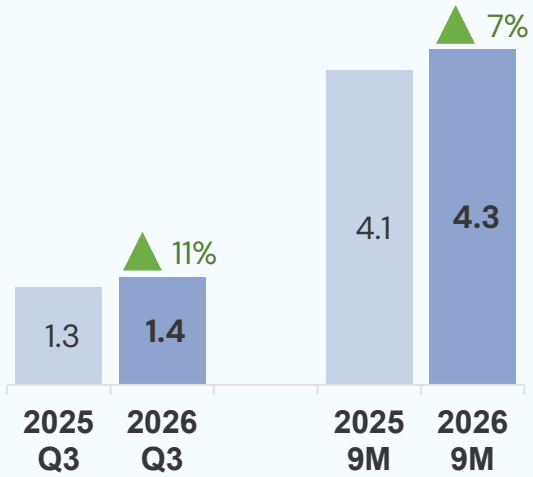
**Broad-based regional momentum delivers strong growth, margin expansion, and amplified by favorable FX**

## SALES
In billion pesos
Constant forex



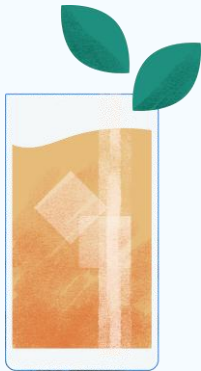

- Sales grew 8% in constant currency and 16% on actual FX, with underlying growth amplified by favorable currency movements.
- Vietnam delivered a strong recovery, growing more than 30% YoY, following the 2025 tax reforms.
- Malaysia sustained its momentum on robust Munchy's sales, boosted by marketing activities and new product launches.

## EBIT
In billion pesos
Constant forex




| EBIT | 2026 Q3 | 2026 9M |
|---|---|---|
| Margin | 14.2% | 14.8% |
| BPS vs SPLY | +62 bps | +65 bps |

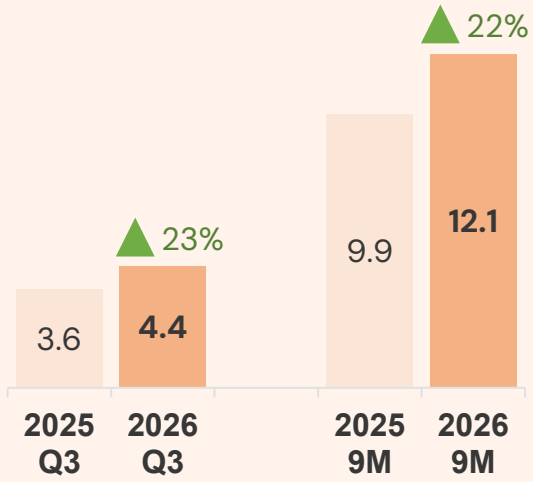
- EBIT increased 11% in constant currency and 22% on actual FX, with margin expanding year-on-year, reflecting strong underlying performance and continued operational improvements.
- Gross margin remained stable, aided by efficient procurement and disciplined inventory management.



# ANIMAL NUTRITION AND HEALTH

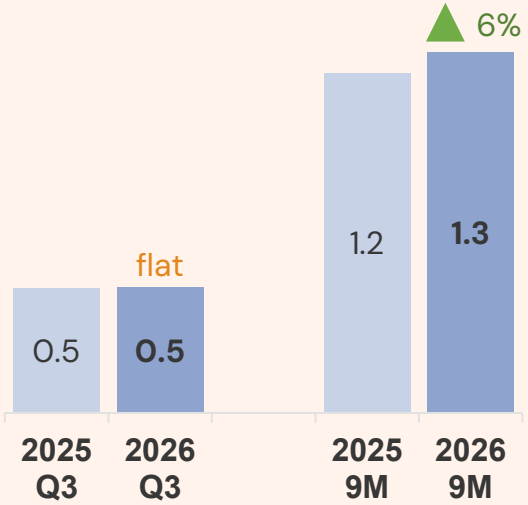
**Strong feeds-led growth demonstrates ANH's resilience, despite near-term input cost pressures**

**SALES**
In billion pesos




- Sales increased 23% to ₱4.4 billion, driven by stronger feeds volumes.
- Feeds benefited from the continued recovery of the domestic hog population, coupled with strong featherlines sales.
- Pet Food continued to scale, with cat food sustaining strong growth, complemented by deeper modern trade penetration and expansion into wet dog food and treats.

**EBIT**
In billion pesos



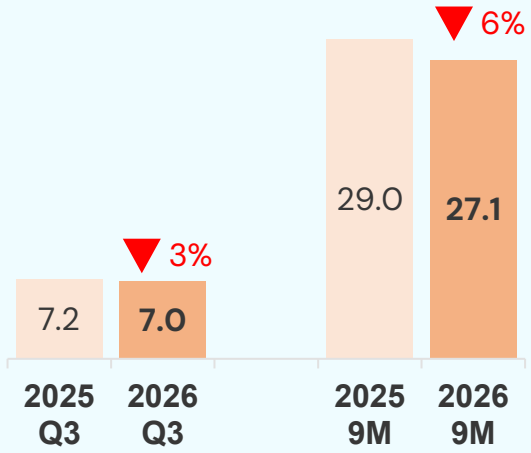

- Q3 EBIT was flat year on year, as higher raw material costs offset strong revenue growth.
- Pricing actions remained measured to support demand and avoid prematurely constraining the industry's recovery.
- Disciplined pricing and cost management remain key to translating sustained volume growth into stronger profitability.



# COMMODITIES

**Flour momentum and improved sugar margins drive EBIT growth amid a softer topline**

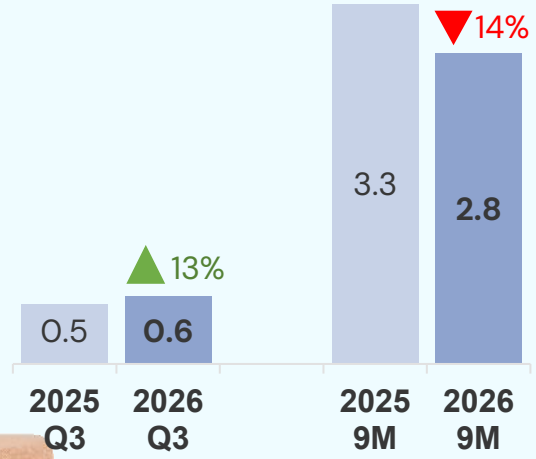
## SALES
In billion pesos




- Q3 sales declined 3% to ₱7.0 billion, primarily due to lower sugar volumes and selling prices.
- Continued growth in Flour helped cushion the decline, supported by the ongoing ramp-up of the Sariaya plant.

| 2026 Q3 Sales | vs LY |
|---|---|
| SURE | -7% |
| Flour | +12% |

## EBIT
In billion pesos



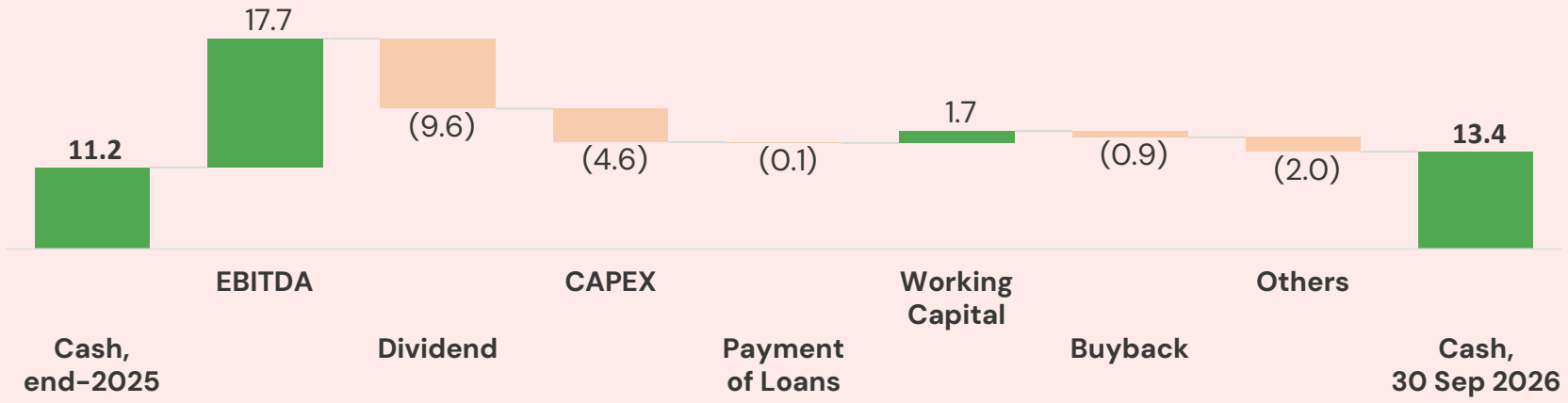

- Q3 EBIT increased 13% year on year, despite the softer topline.
- Commodity EBIT was supported by continued Flour margin expansion as the Sariaya plant ramped up.
- SURE profitability also strengthened on lower unit costs and a better sales mix.





# CASH FLOW AND FINANCIAL RATIOS

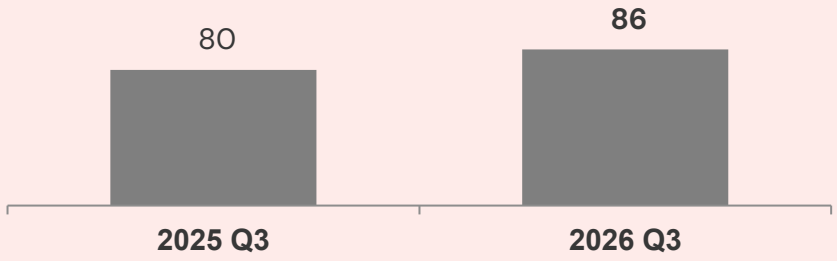
**Cash Flow**
In billion pesos



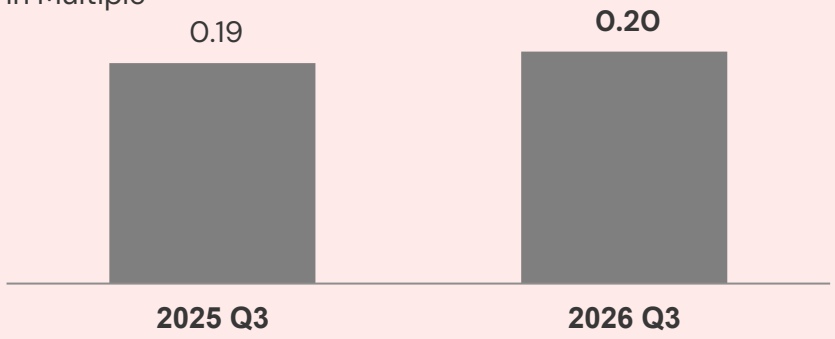

**ANNOUNCEMENT:**

- ❑ Delivered ₱4.40/share dividend in FY2026
- ❑ On track to complete ₱5.0 billion share buyback by Q4 2026
- ❑ Board approved a new ₱8.0 billion share buyback program

**Cash Conversion Cycle**
In Days




**Gearing Ratio**
In Multiple






# Executive Summary

- **URC delivered committed topline growth**, +7% in Q3 and +5% in 9M 2026, despite inflationary pressures and an uneven operating environment. This is driven by strong brands and disciplined execution, weathering the strong cost pressures from external risks.

- **Profitability is becoming more visible,** aided by better Coffee economics, increasing International and Flour contribution. The geographic and portfolio diversity of our operations also provides a natural cushion against FX headwinds, market-specific volatility, and concentration risk.

- **Core net income attributable to parent growth accelerated** to 21% to ₱2.4 billion in Q3, aided by margin accretion, and better financing cost management.

- **Disciplined capital management** is driving lower leverage, and improving ROIC, while preserving flexibility for growth and shareholder returns.



# Outlook

| | |
|---|---|
| **Top-line** | • Mid-single digit, volume-driven revenue growth in 2026 led by the branded businesses. We expect to sustain this sales growth trajectory in 2027. |
| **Operating Profit** | • On track for faster-than-topline EBIT growth in 2026. We expect profit growth to continue in 2027, but slower than top-line if inflation persists. |




JACKWILL
CLOUD 9
CLASSIC
CHOCOLATE BAR WITH CARAMEL·NOUGAT·PEANUTS
JACKWILL
MAXX
FRUITY MENTHOL CANDY
HONEY LEMON
FLAVOR
JACKWILL
MAXX
FRUITY MENTHOL CANDY
HONEY LEMON
FLAVOR

# Thank you!

# Income Statement

| (Php Millions) | 2026 9M (Unaudited) | 2025 9M (Unaudited) | YoY |
|---|---|---|---|
| **NET SALES** | **130,725** | **124,623** | **5%** |
| Cost of Sales | -94,617 | -91,583 | 3% |
| **GROSS PROFIT** | **36,108** | **33,040** | **9%** |
| Operating Expense | -23,341 | -20,658 | 13% |
| **OPERATING INCOME** | **12,767** | **12,382** | **3%** |
| Equity in net income of JVs | -7 | -45 | NA |
| Finance cost – net | -813 | -953 | -15% |
| Market valuation gain/ (loss) | 0 | 123 | -100% |
| Foreign exchange gain/ (loss) – net | 262 | 608 | -57% |
| Other revenues/expense | -25 | -806 | NA |
| INCOME BEFORE INCOME TAX | 12,185 | 11,310 | 8% |
| Provision for Income Tax | -2,439 | -2,234 | 9% |
| NET INCOME FROM CONTINUING OPERATION | 9,746 | 9,077 | 7% |
| NET INCOME FROM DISCONTINUED OPERATION | 45 | -48 | |
| NET INCOME | 9,791 | 9,029 | 8% |
| Net income attributable to holders of the parent | 9,355 | 8,478 | 10% |
| EBITDA | 17,713 | 16,743 | 6% |
| CORE NET INCOME TO PARENT | 9,063 | 8,461 | 7% |

# Balance Sheet

| (Php Millions) | 2026 9M (Unaudited) | CY 2025 (Audited) |
|---|---|---|
| Cash & cash equivalents (including Financial assets at FVPL and FVOCI) | 13,963 | 11,724 |
| Other current assets | 66,385 | 65,997 |
| Property, plant, and equipment | 73,316 | 70,605 |
| Other noncurrent assets | 34,902 | 34,723 |
| **TOTAL ASSETS** | **188,567** | **183,049** |
| Current liabilities | 57,126 | 52,458 |
| Noncurrent liabilities | 5,104 | 5,207 |
| **TOTAL LIABILITIES** | **62,230** | **57,665** |
| Retained earnings | 104,122 | 104,154 |
| Other equity | 22,215 | 21,230 |
| **TOTAL EQUITY** | **126,337** | **125,384** |

# Divisional Financials (Continuing Operations)

| (Php Millions) | SALES | | | EBIT | | | EBIT MARGIN | | |
|---|---|---|---|---|---|---|---|---|---|
| | 2026 9M | 2025 9M | YoY | 2026 9M | 2025 9M | YoY | 2026 9M | 2025 9M | YoY |
| **Branded Consumer Foods** | 91,554 | 85,763 | 7% | 11,195 | 10,560 | 6% | 12.2% | 12.3% | (9) |
| Philippines | 62,097 | 58,994 | 5% | 6,849 | 6,784 | 1% | 11.0% | 11.5% | (47) |
| International | 29,457 | 26,769 | 10% | 4,347 | 3,777 | 15% | 14.8% | 14.1% | 65 |
| **Animal Nutrition and Health** | 12,084 | 9,902 | 22% | 1,308 | 1,232 | 6% | 10.8% | 12.4% | (161) |
| **Commodities (net)** | 27,087 | 28,959 | -6% | 2,812 | 3,257 | -14% | 10.4% | 11.2% | (87) |
| SURE | 20,663 | 22,856 | -10% | 2,451 | 3,021 | -19% | 11.9% | 13.2% | (136) |
| Flour | 5,291 | 4,706 | 12% | 465 | 298 | 56% | 8.8% | 6.3% | 245 |
| Others | 1,133 | 1,396 | -19% | -104 | -62 | NA | -9.1% | -4.4% | (473) |
| **Corporate Expense** | | | | -2,548 | -2,667 | -4% | | | |
| **Total URC** | 130,725 | 124,623 | 5% | 12,767 | 12,382 | 3% | 9.8% | 9.9% | (17) |



# Market Shares

## Philippines

| CATEGORY* | MARKET SHARE | #1 | #2 | #3 |
|---|---|---|---|---|
| Snacks | 32.0% | URC | 25.6% | 6.6% |
| Candies | 25.1% | URC | 16.3% | 12.7% |
| Chocolates** | 16.1% | URC | 14.3% | 9.5% |
| Biscuits*** | 14.1% | 29.3% | 26.6% | URC |
| Total Noodles | 19.5% | 68.4% | URC | 3.2% |
| Cup Noodles | 51.5% | URC | 40.6% | 2.3% |
| Pouch Noodles | 12.6% | 74.4% | URC | 3.7% |
| RTD Tea (2025) | 87.5% | URC | 3.9% | 2.8% |
| Coffee | 16.9% | 43.3% | 29.4% | URC |
| Instant Coffee | 27.8% | 67.8% | URC | 1.7% |
| Coffee Mixes | 10.8% | 45.6% | 29.4% | URC |

** Market share readings reflect updated coverage and retail universe of Nielsen from Sep 2026 along with some revised category scopes, and are not directly comparable with previous share readings*
*** excludes choco-enrobed wafers (e.g. Hello Wafers)*
**** excludes choco-enrobed biscuits (e.g. Cream-O Premium, Knots)*



## Thailand

| CATEGORY | MARKET SHARE | #1 | #2 | #3 |
|---|---|---|---|---|
| Biscuits | 13.5% | URC | 11.8% | 8.1% |
| Wafers | 17.4% | 25.3% | URC | 6.9% |

## Vietnam

| CATEGORY | MARKET SHARE | #1 | #2 | #3 |
|---|---|---|---|---|
| RTD Tea | 26.3% | 31.2% | URC | 19.0% |

## Malaysia

| CATEGORY | MARKET SHARE | #1 | #2 | #3 |
|---|---|---|---|---|
| Biscuits | 26.8% | URC | 17.0% | 11.0% |

*Source: Nielsen, Value Shares; Kantar World Panel Value Shares (coffee)*
*Philippines: RTD Tea and Chocolates - Moving Annual Total (MAT) Dec 2025; Candies – MAT Jun 2026; Snacks, Biscuits, Noodles:, Coffee - MAT Sep 2026*
*Thailand: MAT Sep 2026 (wafer for update)*
*Vietnam: MAT Sep 2026*
*Malaysia: MAT Sep 2026 (for update)*


Universal Robina
70
Years of Flavor
Always UR Delightful Choice
TEAR HERE
JACK 'n JILL
Piattos
JACK 'n JILL
MAXX
HONEY LEMON
MENTHOL CANDY
CONTAINS NATURAL ANTIOXIDANTS
C2
COOL & CLEAN
CLASSIC GREEN TEA
BREWED & BOTTLED
335ML (11.33FL OZ)
NISSIN
CUP NOODLES
Seafood
Great Taste
WHITE
Tamang Timpla
JACK 'n JILL
Roller Coaster
munchy's
choco coated outside
LEXUS
Chocolate Cream inside