



COVER SHEET

JOLLIBEE FOODS CORPORATION

(Company's Full Name)

10/F Jollibee Plaza Building
Emerald Avenue, Pasig City

(Company's Address)

(632) 634-1111

Telephone Number

December 31

(Fiscal Year Ending)

Any day in the month of June

(Annual Meeting)

SEC Form 17-C

Press Release

(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

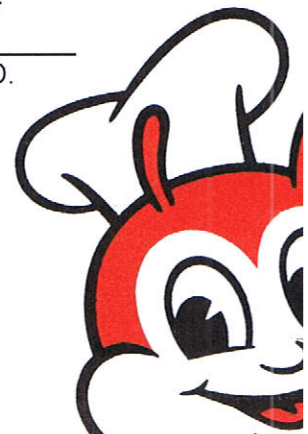
DTU

77487
S.E.C REG. No.

Central Receiving Unit

File Number

Document I.D.



**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT PURSUANT TO SECTION 17 OF THE
SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17 THEREUNDER**

1. Date of Report **15 August 2011**
2. Commission identification number **77487**
3. BIR Tax Identification No . **000-388-771**
4. **JOLLIBEE FOODS CORPORATION**
Exact name of registrant as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation or organization
6. Industry classification code (SEC Use Only)
7. **10/F JOLLIBEE PLAZA BUILDING, EMERALD AVENUE,
PASIG CITY**
Address of registrant's principal office

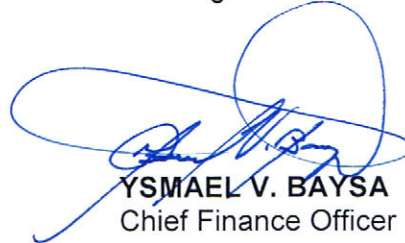
1600
Postal Code
8. **(632) 634-1111**
Registrant's telephone number, including area code
9. **N/A**
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock & warrants outstanding
Common	1,036,229,127
Treasury Shares	16,447,340

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JOLLIBEE FOODS CORPORATION
Registrant



YSMAEL V. BAYSA
Chief Finance Officer



AGATHA OLGA S. DE JESUS
Corporate Counsel &
Corporate Information Officer

The JFC Group of Companies
**JFC Sales Up 16.5%,
 Net Income Lower by 4%**

Metro Manila, Philippines, August 15, 2011 - *Jollibee Foods Corporation* (PSE: JFC) – Results for the quarter and six months ended June 30, 2011.

The following are the highlights of JFC's results of operation for the quarter and six months ended June 30, 2011:

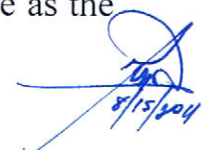
Financial Summary	Quarter 2			YTD June 30		
	2011	2010	% Change vs LY	2011	2010	% Change vs LY
System Wide Retail Sales	20,463	17,571	16.5%	39,206	33,910	15.6%
Revenues	15,585	13,357	16.7%	29,554	25,639	15.3%
Net Operating Income	996	980	1.6%	1,853	1,836	0.9%
Net Income	715	744	-4.0%	1,345	1,435	-6.3%
Net Income Attributable to Equity						
Holders of the Parent	693	743	-6.8%	1,314	1,433	-8.3%
Earnings Per Common Share - Basic	0.673	0.728	-7.6%	1.277	1.403	-9.0%
Earnings Per Common Share - Diluted	0.671	0.726	-7.6%	1.269	1.395	-9.0%

** Amounts in PhP Millions, except % change and Per Share data.*

Jollibee Foods Corporation, the country's largest food service company disclosed today that its System Wide Sales, a measure of sales to consumers, both from company-owned and franchised stores grew by 16.5% in the second quarter of 2011 compared to the same period last year. Revenues grew in line with system wide sales at 16.7%. Net operating income in the second quarter increased by 1.6% versus the same period last year, which was comparable to the flat growth achieved in the first quarter this year.

Sales in the Philippines in the second quarter rose by 16.0% versus the same period in 2010, driven by the continued strong growth of Jollibee brand and by the acquisition of Mang Inasal. Sales abroad grew by 18.8% led by China with a 26% growth rate, the Middle East with 34% and Vietnam with 29%.

JFC Chairman and Chief Executive Officer Mr. Tony Tan Caktiong stated that sales growth in the Philippines improved from 13.1% in the first quarter to 16.0% in the second quarter compared to year ago, with the improvement taking place across all its brands and practically in all regions in the country. "We believe that the increase in the inflation rate had negatively affected consumer spending in the first quarter of this year. It continued to affect the consumer spending in the second quarter but to a lesser degree as the


8/15/2011

inflation rate stabilized. As importantly, our brands had taken steps to improve the value of their products to our customers through continued product quality improvement and through price adjustments in some cases”, he stated.

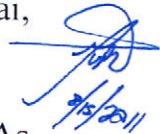
“We look forward to continued improvement in our sales growth in the Philippines in the second half of this year driven by better value through continued product quality improvement and through better in-store experience brought by our store renovations”, he added. “On our foreign businesses, our brands in China continued to become stronger. We look forward to even more significant growth in China next year and in the years ahead,” Mr. Tan Caktiong stated.

Operating income for the quarter and the first half of the year was at the same level as last year’s despite the 15.3% growth in revenues, as higher raw material costs decreased gross profit margins. Mr. Ysmael V. Baysa, JFC Chief Financial Officer disclosed that JFC’s raw material prices in the first half of 2011 were higher by about 7% over the same period in 2010.

“Our price adjustments and cost improvement were not yet sufficient to cover the increase in the prices of raw materials and other costs of operations. We project a stabilization of prices and some profit margin improvement in the second half of 2011. JFC is also incurring higher financing charges in 2011 arising from debts related to its recent acquisitions. These financing charges have decreased the net income attributable to equity holders of the parent by 8.3% in the first 6 months of 2011 compared with the same period in 2010,” Mr. Baysa stated.

The Jollibee Group opened a total of 116 new stores in the first six months of 2011 broken down as follows: in the Philippines- Jollibee brand 16, Chowking 12, Greenwich 6, Red Ribbon 10, and Mang Inasal 34 for a total of 78 new stores; abroad - in the People’s Republic of China, Yonghe King 29, and Hong Zhuang Yuan 1; in the United States, Jollibee 1, Chowking 1 and Red Ribbon 1; in Vietnam, Jollibee 3; in Jeddah, Jollibee 1; and, in Dubai, Chowking 1, for a total of 38 new stores in foreign operations.

The JFC Group operates the Philippines’ largest restaurant network. As of June 30, 2011 it was operating a total of 1,939 stores in the country: Jollibee brand 728, Chowking 401, Greenwich 215, Red Ribbon 213, Caffè Ti-Amo 3 and Mang Inasal 379. Abroad, it was operating 425 stores: Yonghe King 226, Hong Zhuang Yuan 51, Jollibee 70 (US 27, Vietnam 23, Brunei 11, Jeddah 7, HongKong and Qatar, 1 each), Red Ribbon in the US 38, and Chowking 40 (US 20, Dubai 16, Indonesia 2 and Qatar 2), for a total of 2,364 stores worldwide.


7/5/2011