



**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**

(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                   **16 April 2012**
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 Outstanding
Common Shares	1,038,851,622
Treasury Shares	16,447,340

*Note: Total outstanding common shares inclusive of 106,001 shares subject for listing. These represent shares purchased by employee/s in connection with JFC's Management Stock Option Plan (MSOP). It also includes 1,245,025 MSOP shares exercised by employee participants, to be deducted from the 1,456,001 MSOP shares (per PSE disclosure no. WLIST\_2011000010290 dated June 30, 2011) lodged with Deutsche Regis Partner's Inc. last June 30, 2011.*


11. Other Events

Please see attached press release.

**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

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

## THE JOLLIBEE GROUP OF COMPANIES

### Jollibee Reports 2011 Audited Financial Statements

**Metro Manila, Philippines, April 16, 2012 – Jollibee Foods Corporation (PSE: JFC) – Audited Financial Results for the year ended December 31, 2011.**

Following are the highlights of JFC's results of operations in 2011 based on its audited consolidated financial statements. The audited consolidated financial statements differed only slightly from the unaudited financial statements as reported on February 16, 2012 (by less than 1.0% in net income and total revenues, and 2.4% change in total assets).

Financial Summary	YTD December		
	2011	2010	% Change
System Wide Retail Sales	82,170	70,254	17.0%
Revenues	62,555	53,372	17.2%
Net Operating Income	3,902	3,599	8.4%
Net Income	3,254	3,213	1.3%
Net Income Attributable to Equity			
Holders of the Parent	3,232	3,198	1.1%
Earnings Per Common Share - Basic	3.138	3.118	0.6%
Earnings Per Common Share - Diluted	3.096	3.077	0.6%

*Amounts in PhP Million, except % change and per share data*

Jollibee Foods Corporation, the country's largest food service company generated total revenues of Php62.6 billion in 2011 representing a growth of 17.2% over 2010. System wide sales, a measure of all sales to consumers both from company-owned and franchised stores rose by 17.0% in 2011 to Php82.2 billion compared with sales in 2010. System wide sales in the Philippines grew by 16.7% while those abroad increased by 18.3% led by China with a growth of 25.8% and Southeast Asia and the Middle East with 25.2%.

In the Philippines, the acquisition of Mang Inasal and Burger King contributed 8.9% of the 17.0% sales growth while the rest of the brands grew by 8.1%. Sales per store across all brands grew strongly versus year ago driven by higher transaction count, a measure of volume of customer purchases.

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In 2011, the JFC Group spent Php3.7 billion in capital expenditures for new stores, store renovations and logistics center – 44.9% higher than the amount spent in 2010 of Php2.6 billion. It opened in 2011 a total of 260 stores worldwide: 167 in the Philippines and 93 overseas. The JFC Group ended 2011 with 2,469, 6.6% higher than a year ago.

JFC also made investments of Php2.0 billion in projects that were related to the following acquisitions: Chowking stores in the United States from their licensee, additional shares in Chow Fun business in the United States and SuperFoods business in Vietnam and other Southeast Asian countries.

The company will continue to make major investments in new stores and commissaries with a capital expenditure budget of Php5.8 billion in 2012, 56.8% higher than the amount spent in 2011 and more than double that invested in 2010 . It plans to open 300 stores in 2012, 150 in the Philippines and 150 abroad and to continue with the renovations of existing stores.

JFC's net income attributable to equity holders and basic earnings per share increased by 1.1% in 2011 to Php3.2 billion and 0.6% to Php3.138, respectively. Net income as a percent of revenues declined from 6.0% in 2010 to 5.2% in 2011 primarily due to lower gross profit margin caused by raw material cost increases, partly offset by lower operating expenses.

JFC's consolidated assets, liabilities and stockholders' equity per its audited financial statements was slightly higher than those reported per the unaudited financial statements on February 16, 2011 to the PSE and the SEC.

JFC's total assets increased by 15.3% to Php38.9 billion in 2011 mainly due to capital investments, mostly in new stores and logistics center and advances to a co-venturer.

In a disclosure made on April 12, 2012 to the PSE and the SEC, JFC announced that it had declared a regular cash dividend of Php0.58 per share to stockholders of record as of May 9, 2012 payable on May 31, 2012. This represents a 16% increase over the regular cash dividend of Php0.50 per share paid at about the same time last year.

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The JFC Group operates the Philippines' largest restaurant network. As of March 31, 2012, it was operating a total of 2,004 stores in the country: Jollibee brand 752, Chowking 381, Greenwich 204, Red Ribbon 207, Mang Inasal 436 and Burger King 24. Abroad, it was operating 506 stores: Yonghe King 267, Hong Zhuang Yuan 52, San Pin Wang 35, Jollibee 79 (US 26, Vietnam 32, Brunei 11, Jeddah 7, HongKong, Qatar and Kuwait 1 each), Red Ribbon in the US 33, and Chowking 40 (US 19, Dubai 17, Indonesia 2 and Qatar 2), for a total of 2,510.

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