

THE JFC GROUP OF COMPANIES
Jollibee Sales Up 15% in Q3,
Profit Grows by 10%

Metro Manila, Philippines, November 14, 2007 – Jollibee Foods Corporation (PSE: JFC) – Financial Results for the quarter and nine months ended September 30, 2007

Following are the highlights of JFC's results of performance for the quarter and nine months ended September 30, 2007.

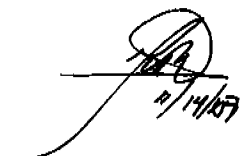
(Note: All references versus same period last year.)

Financial Summary	Quarter 3			YTD September		
	2007	2006	% Change	2007	2006	% Change
System Wide Retail Sales	12,601	10,927	15.3%	37,535	32,776	14.5%
Revenues	9,470	8,023	18.0%	27,995	23,999	16.7%
Net Income	490	444	10.4%	1,813	1,494	21.4%
Net Income Attributable to Equity Holders of the Parent	490	441	11.3%	1,814	1,492	21.6%
Earnings Per Common Share - Basic	0.486	0.441	10.1%	1.802	1.497	20.3%
Earnings Per Common Share - Diluted	0.485	0.441	10.1%	1.792	1.491	20.2%

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

Jollibee Foods Corporation, the country's largest food service company disclosed today that its revenues in the third quarter of 2007 grew by 18.0% compared to the same period of 2006 while its profit before income tax increased by 20.8%. JFC's net income grew at a slower rate of 10.4% as its income tax rose sharply.

Jollibee Foods Corporation Chairman and Chief Executive Officer Mr. Tony Tan Caktiong stated that Jollibee Group's system wide sales, a measure of all its sales to consumers both from company owned and franchised stores sustained in the third quarter the strong growth momentum it experienced in the first half of the year. "We attribute the continuing strong sales growth mainly to increased consumer spending as the Philippine economy continued to improve. In addition, based on our market research sales grew as our brands gained market shares in the Philippines in the third quarter of 2007 versus the same quarter of 2006".


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Mr. Tan Caktiong added that while business in the Philippines remained strong, sales from foreign operations continued to grow at an even faster rate. "In the third quarter, excluding the effect of the Philippine peso appreciation versus the currencies of foreign markets where we do business—sales grew by 17.8%; including the effect of changes in exchange rates, sales from foreign operations increased by 9.6%. These growth rates were mostly from same store sales. We project that sales growth in foreign business across our brands will further increase as we accelerate our store network expansion abroad in the next years."

JFC Chief Finance Officer Mr. Ysmael V. Baysa disclosed that the continuing increase in the prices of raw materials worldwide had been exerting pressure on gross profit margins, but its negative impact had been offset so far by efficiency improvement in operating expense. JFC's profit before income tax margin improved from 7.3% of revenues in the third quarter of 2006 to 7.5% of revenues in the same period in 2007; and for the first nine months of the year, from 7.9% of revenues in 2006 to 8.6% of revenues in 2007. Its profit after tax margin, however, was lower in the third quarter from 5.5% in 2006 to 5.2% in 2007. He stated that JFC's income tax had accelerated as profits from higher taxed sources had increased their contribution to the total group profit.

The Jollibee Group had opened a total of 105 new stores in the first nine months of the year, of which 94 were in the Philippines and 11 were in foreign operations. Total capital expenditures in the same period amounted to Php 1.7 billion, representing a 21.3% increase over spending in the same months last year. A total of Php 598.3 million had also been spent in acquiring minority shares in subsidiaries and in settling the remaining tranches of payments for previous acquisitions.

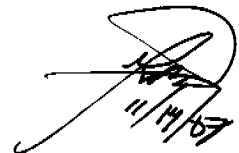
Mr. Baysa disclosed that total capital expenditures are estimated to double next year from Php 2.2 billion in 2007 to about Php 4.0 billion in 2008 driven by the acceleration of store openings in foreign operations, store renovations in the Philippines and abroad, new store openings in the Philippines, investments in commissary construction in China and commissary capacity increase in the Philippines. In addition, Php 1.5 billion is being earmarked for the initial payment for the acquisition of Hongzhuangyuan Restaurant Chain in the People's Republic of China. Additional acquisitions are being explored that may materialize in 2008. These projected investments will be financed by JFC's cash reserves, cash



generated from next year's operations, borrowings and other cash generation projects. "The Jollibee Group will be in a heavy investment mode in 2008 as it will lay stronger foundations for its long term growth", Mr. Baysa stated.

JFC had opened the following number of stores in the Philippine Operations in the first nine months of 2007: Jollibee 43, Chowking 22, Greenwich 10 Red Ribbon 17, Delifrance 1 and Tio Pepe, 1. In its Foreign Operations, it had opened the following: Jollibee 5, Chowking 4, Red Ribbon 1 and Yonghe King 1.

JFC operates the largest food service network in the Philippines. As of September 30, 2007, it was operating a total of 1,414 stores in the Philippines: Jollibee 603, Chowking 366, Greenwich 243, Red Ribbon 165 Delifrance 36 and Tio Pepe 1. In foreign operations, the group had 175 stores: Yonghe King in China 101, Jollibee in the US 13, Red Ribbon in the US 19, Chowking in the US 12, Chowking in Dubai 7, Chowking in Indonesia 5, Jollibee in other countries 17, and CST in China 1 for a total of 1,589 stores worldwide.



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