

# COVER SHEET

7 7 4 8 7

S.E.C. Registration Number

J O L L I B E E F O O D S C O R P O R A T I O N

(Company's Full Name)

10/F J O L L I B E E P L A Z A B U I L D I N G  
 10 F. O R T I G A S J R . A V E N U E  
 O R T I G A S C E N T E R , P A S I G C I T Y

(Business Address: No. Street City / Town / Province)

Atty. Angeline L. Chong

Contact Person

(632) 634-1111 loc. 7817

Company Telephone Number

31-Dec

Month Day Year  
Fiscal Year

Any Day in June

Month Day Year  
Annual Meeting

### Press Release: 2017 Audited Financial Results

17C

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total no. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

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To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = please use black ink for scanning purposes

COVER SHEET

JOLLIBEE FOODS CORPORATION  
(Company's Full Name)

10/F Jollibee Plaza Building  
10 F. Ortigas Jr. Avenue,  
Ortigas Center, Pasig City  
(Company's Address)

(632) 634-1111  
Telephone Number

December 31  
(Fiscal Year Ending)

Any day in the month of June  
(Annual Meeting)

17C Press Release  
2017 Audited Financial Results  
(Form Type)

\_\_\_\_\_  
Amendment Designation (If applicable)

\_\_\_\_\_  
(Secondary License Type and File Number)

\_\_\_\_\_  
Cashier

\_\_\_\_\_  
LCU

\_\_\_\_\_  
DTU

**77487**  
S.E.C REG. No.

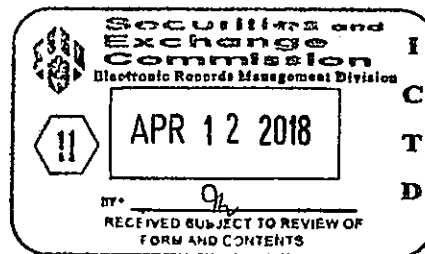
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Central Receiving Unit

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File Number

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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 **April 11, 2018**
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, 10 F. ORTIGAS JR. AVENUE, ORTIGAS CENTER, PASIG CITY**  
Address of registrant's principal office

**1605**  
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	<u>1,086,621,133</u>
Treasury Shares: Common	<u>16,447,340</u>

*Note: Total common outstanding shares of 1,086,621,133 is inclusive of 6,666 MSOP shares subject for listing and 1,978,561 shares entrusted with Deutsche Regis Partners, Inc. with the following details:*

<b>MSOP Shares:</b>	
Beginning balance (per SEC Form 17-C dated April 6, 2018)	1,063,351
Shares applied for listing	<u>(1,500)</u>
Ending balance, as of April 10, 2018	1,061,851
<b>ELTIP Shares:</b>	
Beginning balance (per SEC Form 17-C dated April 6, 2018)	916,710
Shares applied for listing	<u>-</u>
Ending balance, as of April 10, 2018	916,710
<b>TOTAL</b>	<u>1,978,561</u>

11. Other Events

Please see attached Press release re: 2017 Audited Financial Results.

**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

A handwritten signature in black ink, appearing to be 'VALERIE F. AMANTE', written over a faint, circular stamp or watermark.

**VALERIE F. AMANTE**  
Vice-President and Head, Corporate Legal  
& Corporate Information Officer

## THE JOLLIBEE GROUP OF COMPANIES

### JFC 2017 Audited Revenues Rise by 15.6%, Profit by 15.3%

**Metro Manila, Philippines, April 11, 2018 – Jollibee Foods Corporation (PSE: JFC) – Audited Financial Results for the year ended December 31, 2017**

Following are the results of operations in 2017 based on its Audited Consolidated Financial Statements compared with its 2016 Audited Consolidated Financial Statements:

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

Financial Summary	YTD December		
	2017	2016	% Change
System Wide Retail Sales	171,770	149,142	15.2%
Revenues	131,577	113,811	15.6%
Operating Income	6,670	6,465	3.2%
Net Income	6,673	6,054	10.2%
Net Income Attributable to Equity			
Holders of the Parent Company	7,109	6,165	15.3%
Earnings Per Common Share - Basic	6.580	5.747	14.5%
Earnings Per Common Share - Diluted	6.494	5.643	15.1%

*\*Amounts in Php Millions, except % change and Per Share data*

JFC's 2017 Audited Consolidated Financial Statements differed only slightly from its Unaudited Financial Statements disclosed on February 13, 2018. Net income increased only by Php19.7 million or 0.3% and total assets increased only by Php488.3 million or 0.5% versus the unaudited financial statements.

Jollibee Foods Corporation (JFC), the largest Asian food service company opened a total of 465 new stores in 2017, the highest number of new stores opened in a year in JFC's 39-year history. JFC's global system wide sales, a measure of all sales to consumers both from company-owned and franchised stores grew by 15.2% for the entire year of 2017 driven by same store sales growth of 6.1%, new store contribution of 7.9%, and impact from changes in currency exchange rates of 1.2%.

Sales of the Philippine business grew by 13.2% driven by the acceleration of store network expansion and continued strong same store sales growth. Sales of the foreign business grew by 23.3% (excluding divestments and acquisition) with the Southeast Asia (ex-Philippines) business growing by 39.1%, China business by 18.2%, North America business by 25.6%, and the Middle East business by 26.6%. Including divestments and acquisition, sales of the foreign business grew by 23.4%.

JFC's net income attributable to equity holders of the Parent reached Php7.1 billion in 2017, 15.3% higher than the amount generated in 2016. Basic earnings per share for 2017 amounted to Php6.580, 14.5% higher than the basic earnings per share for 2016.

*[Handwritten Signature]*  
4/11/2018

JFC's total assets increased by 23.5% to Php89.8 billion in 2017 compared with 2016 mainly due to JFC's higher cash balance, investments related to new stores and increase in goodwill and trademarks from the acquisition of the additional shares in the SuperFoods Group. The higher cash balance was partly funded by increase in debt of Php5.1 billion borrowed in December 2017 in anticipation of investments to be made in 2018. JFC remained in net cash position as of December 31, 2017 with Php6.4 billion in net cash.

During the year, JFC made Php9.0 billion in capital investments mostly in new stores and supply chain facilities. The JFC Group opened 328 new stores in the Philippines and 137 new stores abroad. It ended 2017 with 3,797 stores, higher by 16.7% compared with 2016's 3,253 stores. JFC's Return on Equity for 2017 was 19.3%, compared with 19.2% for 2016.

For 2018, JFC has allotted Php12.0 billion in capital expenditures, of which Php7.0 billion is for new stores and renovation of existing stores both in the Philippines and abroad and Php5.0 billion for commissary capacity expansion and building of two new commissaries in the Philippines. This amount is higher by 33.3% compared with the actual capital expenditures in 2017.

On April 1, 2018, JFC opened Jollibee Scarborough store in Toronto, Ontario, its second store in Canada. It opened also Jollibee Milan store in Italy on March 18, 2018, the very first JFC store in Europe. Both stores are registering some of the highest sales per day in the entire JFC store network. JFC also plans to enter the United Kingdom, Malaysia and Indonesia in 2018.

On April 6, 2018, JFC also disclosed that it declared a regular cash dividend of Php1.14 per share of common stock for all shareholders of record as of April 24, 2018 (ex-dividend date of April 19, 2018). This will be paid on May 9, 2018. This represents a 14.0% increase over the regular cash dividend of Php1.00 per share declared on April 5, 2017.

JFC operates the largest food service network in the Philippines. As at February 28, 2018, it was operating 2,884 restaurant outlets in the country: Jollibee brand 1,071, Chowking 529, Greenwich 271, Red Ribbon 425, Mang Inasal 495 and Burger King 93. Abroad, it was operating 939 stores: Yonghe King (China) 311, Hong Zhuang Yuan (China) 44, Dunkin' Donuts (China) 16, Jollibee 201 (US 37, Vietnam 99, Brunei 15, Saudi Arabia 12, UAE 10, Qatar 7, Singapore 5, Kuwait 4, Hong Kong 8, Bahrain 1, Canada 2 and Oman 1), Red Ribbon in the US 31, Chowking 45 (US 15, UAE 20, Qatar 3, Oman 3, Kuwait 3, and Saudi Arabia 1), Highlands Coffee 254 (Vietnam 222, and Philippines 32), Pho 24 29 (Vietnam 13, Indonesia 15, and Korea 1), Hard Rock Cafe 8 (Vietnam 2, Hong Kong 3, and Macau 3). The JFC Group's worldwide store network reached 3,823 stores.

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