

# Jollibee.

## 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)

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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 **May 15, 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 XXXXXXXXXX (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	1,038,870,492
Treasury Shares: Common	 16,447,340

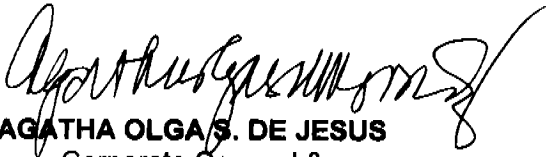
*Note: Total outstanding common shares inclusive of 1,263,895 MSOP shares exercised by employee participants, to be deducted from the 1,456,001 MSOP shares (per PSE disclosure no. WLIST\_2011000010290 dated June 30, 2011) lodged with Deutsche Regis Partner's Inc. last June 30, 2011.*

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**  
**JFC Delivers 15.0% Sales Growth, 8.2% Profit Growth**

**Metro Manila, Philippines, May 15, 2012 – Jollibee Foods Corporation (PSE: JFC) – Financial Results for the Quarter ended March 31, 2012**

Following are the highlights of the financial results of operations of Jollibee Foods Corporation and Subsidiaries for the 1st quarter of 2012:

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

Financial Summary	YTD March		
	2012	2011	% Change
System Wide Retail Sales	21,554	18,743	15.0%
Revenues	16,486	13,970	18.0%
Net Operating Income	885	856	3.3%
Net Income	682	631	8.2%
Net Income Attributable to Equity			
Holders of the Parent Company	672	622	8.1%
Earnings Per Common Share - Basic	0.649	0.604	7.5%
Earnings Per Common Share - Diluted	0.645	0.603	7.0%

\* 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 all sales to consumers, both from company-owned and franchised stores grew by 15.0% in the first quarter compared to the same period in 2011. Philippine brands reported strong sales in the first quarter of 2012, growing by 13.8% compared to the same period last year from continued strong same store sales growth of all brands and from store network expansion. The foreign business reported a 20.5% growth in system wide sales with the China business growing by 26.9%, Southeast Asia and the Middle East business by 22.6% and the US business by 6.9%.

JFC's Philippine business continued to perform strongly in the first quarter. Its restaurants continued to experience very healthy same store sales growth from increases in volume resulting from higher customer base and higher frequency of customer visits compared to last year. These resulted from its drive to appreciably increase the value of restaurant offerings to its customers. Over the past several months, JFC had been introducing new products, improving existing products and services, continued renovating its stores and reducing slightly the prices of some of its products. JFC also cited the decreasing inflation rate (from 4.0% in January 2012, to 2.7% in February to 2.6% in March) which it believes helped grow consumer spending in the country. The 13.8% sales growth rate was JFC's highest Q1 growth rate in the Philippines in the past 3 years.

*CRP  
5/15/12*

JFC's net income for the first quarter of 2012 rose 8.2% compared to the same period last year, lower than the 15.0% increase in its system wide sales and the 18.0% growth in its revenues. JFC's Chief Financial Officer, Mr. Ysmael V. Baysa disclosed that profit grew in most business units and geographies, led by the Philippines. Gross profit margins were lower but these were mostly offset by lower store operating expenses made possible by fast growing sales per store. "The profits of our Philippine business and some foreign businesses grew robustly but these were partially offset by lower China profit margins as labor and rent expenses there outpaced sales growth," Mr. Baysa stated.

JFC's net income for the first quarter also reflected the financial results of SuperFoods, a joint venture based in Vietnam of which JFC owns 50%, with Highlands Coffee and Pho 24 Vietnamese noodles as primary businesses. Using the equity method of accounting, the Php23.1-million equity in net losses of SuperFoods decreased JFC's consolidated net income by 3.7% points.

JFC plans to invest Php 5.8 billion in capital expenditures in 2012, 56.7% higher than the amount spent in 2011 most of which will be used to open 300 stores and renovate 180 stores worldwide. JFC aims to grow profit by a double digit percent in 2012, Mr. Baysa stated.

The Jollibee Group opened a total of 39 new stores in the first quarter of 2012; 26 in the Philippines and 13 abroad.

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 509 stores: Yonghe King (China) 267, Hong Zhuang Yuan (China) 52, Jollibee 79 (US 26, Vietnam 32, Brunei 11, Jeddah 7, HongKong, Qatar and Kuwait, 1 each), Red Ribbon in the US 33, Chowking 40 (US 19, Dubai 17, Indonesia 2 and Qatar 2), Chow Fun (US) 3. San Pin Wang, JFC's new acquisition in China added 35 stores for a total of 2,513 stores worldwide.

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