



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 April 13, 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 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

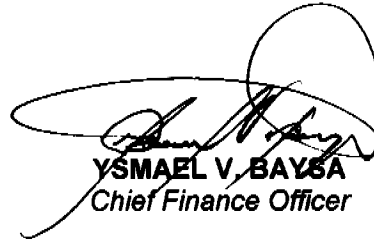
Title of each Class	Number of shares of common stock & warrants outstanding
Common	1,035,098,347
Treasury Shares:	16,447,340

Note: Total outstanding common shares inclusive of 17,000 shares subject for listing. These represent shares purchased by employees in connection with JFC's Management Stock Option Program (MSOP).

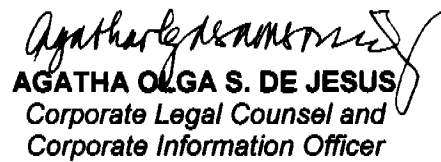
SIGNATURE

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 Legal Counsel and
Corporate Information Officer*

THE JOLLIBEE GROUP OF COMPANIES

Jollibee 2010 Net Income Rose by 20%

Metro Manila, Philippines, April 13, 2011 – Jollibee Foods Corporation (PSE: JFC) – Audited Financial Results for the year ended December 31, 2010.

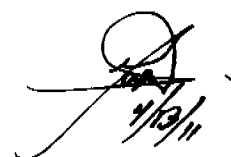
Following are the highlights of JFC's results of operations in 2010 based on its audited consolidated financial statements.

Financial Summary	Year-to-Date December		
	2010	2009	% Change
System Wide Retail Sales	70,254	63,729	10.2%
Revenues	53,372	47,958	11.3%
Net Income	3,213	2,667	20.5%
Net Income Attributable to Equity Holders of the Parent	3,198	2,665	20.0%
Earnings per Common Share - Basic	3.118	2.610	19.5%
Earnings per Common Share - Diluted	3.077	2.581	19.2%

Amounts in Php Million, except % change and per share data

Jollibee Foods Corporation, the country's largest food service company generated total revenues of Php 53.4 billion in 2010 representing a growth of 11.3% over 2009. Its total system-wide sales, a measure of all sales to consumers from both company-owned and franchised stores grew by 10.2% to Php 70.2 billion. Net income attributable to its equity holders increased by 20.0% to Php 3.198 billion while earnings per share rose by 19.5% to Php 3.118.

The audited consolidated net income attributable to equity holders of the parent was higher than the amount reported on February 21, 2011 to the Philippine Stock Exchange (PSE) and the Securities and Exchange Commission (SEC). The net income reported then of Php 3.090 billion was based on unaudited financial statements and represented a growth of 16.0% over 2009. The improvement in the 2010 audited results was due to the recognition of deferred income tax benefit of some subsidiaries and various other adjustments resulting from the year end audit process.



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4/13/11

JFC's consolidated assets, liabilities and stockholders' equity per its audited financial statements differed only slightly from those reported per the unaudited financial statements on February 21, 2010 to the PSE and the SEC.

JFC's total assets increased by 10.3% to Php 32.8 billion in 2010 in line with revenue growth. Return on Equity (ROE) improved from 17.5% in 2009 to 19.2% in 2010 as net income grew by 20% while stockholders' equity rose by only 6% after declaring special cash dividends.

The amount of cash decreased by 9% from Php 9.0 billion as of December 31, 2009 to PhP 8.2 billion as of December 31, 2010 mainly as a result of major investments and the declaration of cash dividends. The company invested PhP 2.7 billion in capital expenditures mostly on new stores and store renovations, PhP 2.7 billion for the acquisition of 70% share of Mang Inasal and Php 128 million for the initial construction cost of Jollibee Foods Processing commissary in Anhui Province in the People's Republic of China. JFC paid a total of Php2.3 billion in regular and special cash dividends to its shareholders in 2010.

JFC Chief Financial Officer Mr. Ysmael V. Baysa stated that 2010 sales and profit growth were strong even as raw material costs were already rising. He cautioned, however, that cost increases have become more significant in 2011 in the various markets where JFC conducts business, putting more pressure on profit margins and on consumer purchasing ability. "Our profit growth in the first half of 2011 will likely not be strong due to more appreciable rise in raw material and operating costs coupled with increasing interest expenses as the company borrows more money to fund its capital expenditures and acquisitions", he stated.

JFC, in a disclosure made on April 12, 2011 to the PSE and the SEC reported that it entered into agreements with two banking institutions to borrow Php 3.9 billion to fund its capital expenditures and acquisitions in 2011.

Today, April 13, 2011 JFC also disclosed that it declared a regular cash dividend of Php 0.50 per share to stockholders of record as of May 5, 2011 payable on May 31, 2011. This represents a 16% increase over the regular cash dividend of Php 0.43 per share paid at about the same time last year.

JFC operates the largest food service network in the Philippines. As of February 28, 2011, it was operating a total of 1,932 stores in the country: Jollibee brand with 719, Chowking with 404, Greenwich with 220, Red Ribbon with 217, Manong Pepe Karinderia with 12, Caffe Ti-Amo with 3 and Mang Inasal with 357.

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It was also operating 405 stores abroad: Yonghe King in the People's Republic of China with 206 stores, Jollibee with 69 (mainly in the United States with 27, Vietnam with 22 and Brunei with 11), Red Ribbon with 39, all in the US, Chowking with 40 (mostly in the US with 20 and Dubai with 16) and Hong Zhuang Yuan with 51 for a total of 2,337 stores worldwide.

On April 11, 2011, JFC disclosed that it is terminating the operation of its Manong Pepe Karinderia business in order to concentrate its resources in building larger quick-service restaurant businesses.

A handwritten signature in black ink, appearing to be 'JFC', with the date '4/13/11' written below it.