

# 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)

\_\_\_\_\_

Contact Person

\_\_\_\_\_

Company Telephone Number

31-Dec

Month Day Year  
 Fiscal Year

Any Day in June

Month Day Year  
 Annual Meeting

## Press Release: 2015 Audited Financial Results

17C

Secondary License Type, If Applicable

\_\_\_\_

Dept. Requiring this Doc.

\_\_\_\_\_

Amended Articles Number/Section

\_\_\_\_\_

Total no. of Stockholders

Total Amount of Borrowings

\_\_\_\_\_

Domestic

\_\_\_\_\_

Foreign

To be accomplished by SEC Personnel concerned

\_\_\_\_\_

File Number

\_\_\_\_\_

LCU

\_\_\_\_\_

Document I.D.

\_\_\_\_\_

Cashier

S T A M P S

Remarks = please use **black ink** for scanning purposes

**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, 2016**
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
<b>Common</b>	<b><u>1,071,536,171</u></b>
<b>Treasury Shares:</b>	
<b>Common</b>	<b><u>16,447,340</u></b>

*Note: Total common outstanding share of 1,071,536,171 is inclusive of 3,434 and 29,500 MSOP shares subject for listing and 2,743,943 shares entrusted with Deutsche Regis Partners, Inc. with the following details:*

<b>MSOP Shares:</b>	
Beginning balance (per SEC Form 17-C dated April 8, 2016)	1,521,931
Shares applied for listing	-
Ending balance, as of April 11, 2016	<u>1,521,931</u>
<b>ELTIP Shares:</b>	
Beginning balance (per SEC Form 17-C dated April 8, 2016)	1,222,012
Shares applied for listing	-
Ending balance, as of April 11, 2016	<u>1,222,012</u>
<b>TOTAL</b>	<u><u>2,743,943</u></u>

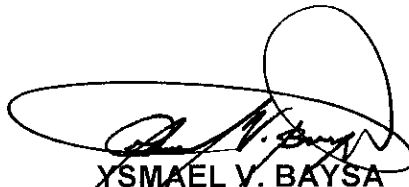
11. Other Events

Please see attached Press release re: 2015 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 read 'Ysmael V. Baysa', written over a large, loopy flourish.

**YSMAEL V. BAYSA**  
Chief Financial Officer &  
Corporate Information Officer

A handwritten signature in black ink, appearing to read 'Valerie F. Amante', written over a large, loopy flourish.

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

## THE JOLLIBEE GROUP OF COMPANIES

### JFC Reports 2015 Audited Financial Results

**Metro Manila, Philippines, April 11, 2016 – Jollibee Foods Corporation (PSE: JFC) – Audited Financial Results for the year ended December 31, 2015**

JFC's Audited Consolidated Financial Statements differed only slightly from its Unaudited Financial Statements as reported to the Philippine Stock Exchange and Securities and Exchange Commission on February 9, 2016.

Financial Summary	YTD December 2015		
	Audited	Unaudited	% Change
Revenues	100,780	100,783	0.0%
Net Income Attributable to Equity Holders of the Parent Company	4,928	4,807	2.5%
Total Assets	64,763	63,757	1.6%

JFC's results of operations in 2015 based on its Audited Consolidated Financial Statements compared with the 2014 Audited Consolidated Financial Statements follow:

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

Financial Summary	YTD December		
	2015	2014	% Change
System Wide Retail Sales	130,733	117,898	10.9%
Revenues	100,780	90,671	11.1%
Net Operating Income	5,355	6,137	-12.7%
Net Income	5,046	5,489	-8.1%
Net Income Attributable to Equity Holders of the Parent Company	4,928	5,362	-8.1%
Earnings Per Common Share - Basic	4.618	5.075	-9.0%
Earnings Per Common Share - Diluted	4.528	4.955	-8.6%

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

JFC, the Philippines' largest food service company and Asia's largest restaurant company generated total revenues of Php100.78 billion in 2015, representing a growth of 11.1% over 2014. System wide sales, a measure of all sales to consumers both from company-owned and franchised stores rose by 10.9% in 2015 to Php130.73 billion compared with sales in 2014.

*[Handwritten Signature]*  
4/11/2016

JFC's consolidated operating income for 2015 amounted to Php5.4 billion, 12.7% lower than the amount generated in 2014 while consolidated net income attributable to equity holders of the Parent Company amounted to Php4.9 billion in 2015, 8.1% lower compared to 2014.

JFC's 2015 net income was adversely affected by significant costs associated with its information technology upgrade, supply chain and logistics costs needed to support its Philippine business that has been growing faster than anticipated. These costs amounted to almost Php1 billion. JFC does not expect the same rate of expense increases in 2016.

JFC's total assets increased by 19.7% to Php64.8 billion in 2015 compared to 2014 mainly due to JFC's higher cash balance and investments related to new stores and the Smashburger acquisition.

JFC's net cash position improved significantly from Php0.6 billion in December, 2014 to Php2.4 billion in December 2015, despite the acquisition of 40% of Smashburger for USD100.3 million (Php4.5 billion) in October 2015, primarily due to reduction in working capital level.

On April 6, 2016, JFC also disclosed that it declared a regular cash dividend of Php0.86 per share of common stock for all shareholders of record as of April 21, 2016 (ex-dividend date of April 18, 2016). This will be paid on May 6, 2016. This represents a 7.5% increase over the regular cash dividend of Php0.80 per share paid on April 7, 2015.

JFC operates the largest food service network in the Philippines. As of February 28, 2015, it was operating 2,485 restaurant outlets in the country: Jollibee brand 919, Chowking 443, Greenwich 235, Red Ribbon 369, Mang Inasal 459 and Burger King 60. Abroad, it was operating 648 stores: Yonghe King (China) 319, Hong Zhuang Yuan (China) 42, San Pin Wang (China) 59, Dunkin' Donuts (China) 1, Jollibee 147 (US 32, Vietnam 75, Brunei 14, Saudi Arabia 11, Qatar 3, Kuwait 4, Hong Kong 1, Singapore 4, Bahrain 1 and UAE 2), Red Ribbon in the US 32, Chowking 45 (US 18, UAE, 20, Qatar 4, Oman 2 and Kuwait 1), Jinja Bar (US) 3. The JFC Group had a total of 3,133 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 107, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 36, 12 Hotpot (China) 21, others 8; and a 40% interest in Smashburger that had 352 outlets, mostly in the United States. These joint ventures had a total of 524 stores worldwide.

---