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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Company Name JOLLIBEE FOODS CORP.
Industry Classification Miscellaneous Business Activities
Company Type Stock Corporation

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COVER SHEET

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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 3rd Quarter 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

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 3rd Quarter Financial Results
(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

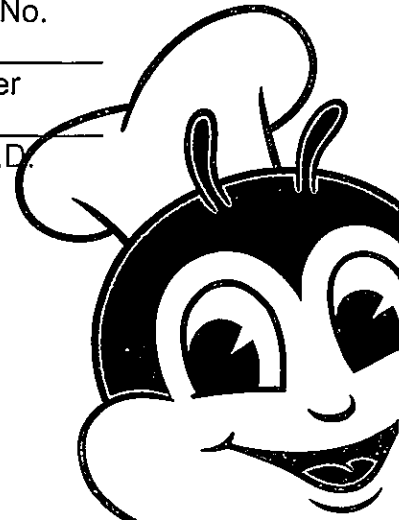
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77487
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**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT PURSUANT TO SECTION 17 OF THE
SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17 THEREUNDER**

1. Date of Report **November 10, 2017**
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 | Number of shares of Common stock outstanding |
| Title of each Class | |
| Common | <u>1,084,843,234</u> |
| Treasury Shares: | |
| Common | <u>16,447,340</u> |

Note: Total common outstanding shares of 1,084,843,234 is inclusive of 2,500 MSOP shares subject for listing and 2,618,134 shares entrusted with Deutsche Regis Partners, Inc. with the following details:


| | |
|--|-------------------------|
| MSOP Shares: | |
| Beginning balance (per SEC Form 17-C dated November 7, 2017) | 1,610,259 |
| Shares applied for listing | <u>(88,835)</u> |
| Ending balance, as of November 10, 2017 | 1,521,424 |
| ELTIP Shares: | |
| Beginning Balance (per SEC Form 17-C dated November 7, 2017) | 1,396,710 |
| Shares applied for listing | <u>(300,000)</u> |
| Ending balance, as of November 10, 2017 | 1,096,710 |
| TOTAL | <u>2,618,134</u> |

11. Other Events
Please see attached Press release re: 2017 3rd Quarter 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


YSMAEL V. BAYSA
Chief Financial Officer &
Corporate Information Officer

THE JFC GROUP OF COMPANIES
JFC Sales, Profit Growth Accelerate to 16.5%, 21.1%

Metro Manila, Philippines, November 10, 2017 – Jollibee Foods Corporation (PSE: JFC) – Financial Results for the Third Quarter and Nine Months ended September 30, 2017

Following are the highlights of the financial results of operations of Jollibee Foods Corporation and Subsidiaries for the third quarter and nine months ended September 30, 2017 based on its Unaudited Consolidated Financial Statements:

| Financial Summary | Quarter 3 | | | YTD September | | |
|-------------------------------------|-----------|--------|----------|---------------|---------|----------|
| | 2017 | 2016 | % Change | 2017 | 2016 | % Change |
| System Wide Retail Sales | 42,301 | 36,319 | 16.5% | 123,379 | 107,765 | 14.5% |
| Revenues | 32,671 | 27,766 | 17.7% | 94,513 | 82,191 | 15.0% |
| Operating Income | 1,771 | 1,393 | 27.2% | 5,598 | 4,916 | 13.9% |
| Net Income | 1,519 | 1,308 | 16.1% | 4,894 | 4,372 | 11.9% |
| Net Income Attributable to Equity | | | | | | |
| Holders of the Parent Company | 1,616 | 1,335 | 21.1% | 5,106 | 4,389 | 16.3% |
| Earnings Per Common Share - Basic | 1.494 | 1.243 | 20.2% | 4.731 | 4.095 | 15.5% |
| Earnings Per Common Share - Diluted | 1.477 | 1.219 | 21.2% | 4.670 | 4.012 | 16.4% |

In Php millions except Earnings Per Share data

Jollibee Foods Corporation (JFC), the largest Asian food service company reported today that its system wide sales, a measure of all sales to consumers both from company-owned and franchised stores grew by 16.5% in the third quarter compared to sales in the same period of 2016. Revenues grew by 17.7% while operating income and net income attributable to shareholders of the parent company grew faster at 27.2% and 21.1%, respectively.

Sales of the Philippine business in the third quarter grew by 13.3% driven by the acceleration of store network expansion and continued strong same store sales growth. Sales of the foreign business grew by 24.4% (excluding divestments and acquisition) with Southeast Asia (ex-Philippines) growing by 39.1%, China 23.4%, North America 22.2% and the Middle East 21.4%. Including divestments and acquisition, sales of the foreign business grew by 28.1%. The strong worldwide sales growth for the quarter was driven by same store sales increase of 6.0%-7.0%, store expansion of 7.5% and 2.0% impact of currency exchange rate changes.

JFC Chief Executive Officer, Mr. Ernesto Tanmantiong gave the following statement: "The organization opened 265 new stores in the first nine months of the year compared with 201 in the same period last year, a 32% improvement. In the Philippines, store expansion grew at 8.2% - the highest organic store growth in at least the past five years while same store sales growth remained strong. Abroad, many of our brands are performing at double digit same store sales growth particularly in China and Vietnam while profit continued to rise significantly. We look forward to continued and long term profitable growth in the Philippines and in our foreign operations. We continue to build our organization capability to achieve this."

Operating income for the third quarter of 2017 grew by 27.2%. JFC Chief Financial Officer, Mr. Ysmael V. Baysa gave the following statement: "All business regions: Philippines, China, United States and Southeast Asia and the Middle East delivered strong profit growth in the 3rd quarter and in the first nine months of 2017 versus the same period last year. In the Philippines, slight price adjustments and slower growth of overheads accelerated profit growth versus previous quarters. Abroad, very strong same store sales growth significantly improved store profit margins and return on investments. We still have so much work to do in cost and profit margin improvement, but our progress supports continued strong investments for growth with expectation of healthy returns in the years ahead."

JFC spent Php6.3 billion in capital expenditures in the first nine months of 2017 representing a 38% increase versus the amount of Php4.6 billion incurred in the same period last year. Its annualized return on assets improved from 9.0% in the first nine months of 2016 to 9.2% in 2017 while its annualized return on equity improved from 18.4% to 18.9% in the same period. Gross profit as a percentage of revenues rose slightly from 17.7% in the third quarter of 2016 to 18.0% in the same period in 2017. General and administrative expenses also improved slightly from 10.3% of revenues to 10.1% of revenues.

Net income attributable to equity holders of the Parent increased by 21.1% in the third quarter. Provision for income tax for the third quarter grew significantly due to the consolidation of the SuperFoods Group and reduction of deferred tax assets recognized for the Parent Company. Net income attributable to equity holders of the Parent increased by 16.3% for the first nine months of 2017 to Php5.1 billion. Basic earnings per share amounted to Php4.731, 15.5% higher than in the same period last year.

The JFC Board of Directors approved today the declaration of a regular cash dividend of Php1.18 per share to be paid on December 11, 2017. This is 18.0% higher than the regular cash dividend paid in the same period last year. This brings the total cash dividend declared in 2017 to Php2.18 per share, representing an increase of 17.2% over 2016 cash dividend.

JFC operates the largest food service network in the Philippines. As at September 30, 2017, it was operating 2,756 restaurant outlets in the country: Jollibee brand 1,023, Chowking 510, Greenwich 262, Red Ribbon 411, Mang Inasal 471 and Burger King 79. Abroad, it was operating 888 stores: Yonghe King (China) 305, Hong Zhuang Yuan (China) 44, Dunkin' Donuts (China) 18, Jollibee 186 (US 36, Vietnam 93, Brunei 15, Saudi Arabia 11, UAE 9, Qatar 6, Singapore 5, Kuwait 4, Hong Kong 4, Bahrain 1, Canada 1 and Oman 1), Red Ribbon in the US 33, Chowking 44 (US 15, UAE 19, Qatar 3, Oman 3, Kuwait 3, and Saudi Arabia 1), Highlands Coffee 219 (Vietnam 193, Philippines 26), Pho 24 31 (Vietnam 15, Indonesia 14, Korea 1, and Australia 1), Hard Rock Cafe 8 (Vietnam 2, Hong Kong 3, Macau 3). The JFC Group's worldwide store network reached 3,644 stores.

JFC also has a 40% interest in Smashburger with 355 outlets, mostly in the United States.

On November 2, 2017, JFC disclosed that, effective October 31, 2017, its 48%-owned subsidiary 12 Hotpot (Shanghai) Food and Beverage Management Co. Ltd., discontinued operations of the 12 Hotpot brand in the People's Republic of China. 12 Hotpot operated 16 stores in the Shanghai area.
