COVER SHEET

JOLLIBEE FOODS CORPORATION

10/F JOLLIBEE PLAZA BUILDING
10 F. ORTIGAS JR. AVENUE
ORTIGAS CENTER, PASIG CITY

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: 2016 Audited Financial Results

17C
Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total no. of Stockholders

Domestic
Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

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
2016 Audited Financial Results
(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 5, 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
    Title of each Class                        Number of shares of
    Common                                      Common stock outstanding
                                1,076,887,879
    Treasury Shares:
    Common                                      16,447,340

Note: Total common outstanding share of 1,076,887,879 is inclusive 2,298,279 shares entrusted with Deutsche Regis
     Partners, Inc. with the following details:

MSOP Shares:
    Beginning balance (per SEC Form 17-C dated April 4, 2017) 1,286,267
    Shares applied for listing
    Ending balance, as of April 5, 2017 1,286,267

ELP1 Shares:
    Beginning Balance (per SEC Form 17-C dated April 4, 2017) 3,032,032
    Shares applied for listing
    Ending balance, as of April 5, 2017 3,032,032

TOTAL 2,298,279

11. Other Events
    Please see attached Press release re: 2016 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

YSMAEL V. BAYSA
Chief Financial Officer &
Corporate Information Officer

VALERIE F. AMANTE
Vice-President and Head, Corporate Legal
& Corporate Information Officer
THE JOLLIBEE GROUP OF COMPANIES

JFC Reports 2016 Audited Financial Results


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 14, 2017.

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>YTD December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Audited</td>
</tr>
<tr>
<td>Revenues</td>
<td>113,908</td>
</tr>
<tr>
<td>Net Income</td>
<td>6,054</td>
</tr>
<tr>
<td>Net Income Attributable to Equity holders of the Parent Company</td>
<td>6,165</td>
</tr>
<tr>
<td>Total Assets</td>
<td>72,728</td>
</tr>
</tbody>
</table>

*Amounts in Php Millions, except % change

JFC’s results of operations in 2016 based on its Audited Consolidated Financial Statements compared with the 2015 Audited Consolidated Financial Statements follow:

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

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>YTD December</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
</tr>
<tr>
<td>System Wide Retail Sales</td>
<td>149,142</td>
</tr>
<tr>
<td>Revenues</td>
<td>113,908</td>
</tr>
<tr>
<td>Operating Income</td>
<td>6,465</td>
</tr>
<tr>
<td>Net Income</td>
<td>6,054</td>
</tr>
<tr>
<td>Net Income Attributable to Equity holders of the Parent Company</td>
<td>6,165</td>
</tr>
<tr>
<td>Earnings Per Common Share - Basic</td>
<td>5,747</td>
</tr>
<tr>
<td>Earnings Per Common Share - Diluted</td>
<td>5,643</td>
</tr>
</tbody>
</table>

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

Jollibee Foods Corporation (JFC), the largest Asian restaurant company generated total revenues of Php113.9 billion in 2016, a growth of 13.0% over 2015. System wide sales, a measure of all sales to consumers both from company-owned and franchised stores grew by 14.1% to Php149.1 billion compared with sales in 2015.

JFC’s consolidated operating income for 2016 amounted to Php6.5 billion, 20.7% higher than the amount generated in 2015 while consolidated net income attributable to equity holders of the Parent Company amounted to Php6.2 billion in 2016, 25.1% higher compared to 2015.
JFC’s gross profit margin improved from 17.7% in 2015 to 18.5% in 2016 as raw material prices continued to be stable. This was partly offset by the increase in operating expenses, from 12.4% of revenues in 2015 to 12.8% in 2016.

JFC’s total assets increased by 12.3% to PhP72.7 billion in 2016 compared with 2015 mainly due to JFC’s higher cash balance and investments related to new stores.

JFC’s net cash position improved significantly from PhP2.4 billion in December 2015 to PhP5.3 billion in December 2016, despite the acquisition of the remaining 30% of Mang Inasal for PhP2.0 billion on April 22, 2016, primarily due to improvement in working capital level.

On April 5, 2017, JFC also disclosed that it declared a regular cash dividend of PhP1.00 per share of common stock for all shareholders of record as of April 21, 2017 (ex-dividend date of April 18, 2017). This will be paid on May 5, 2017. This represents a 16.3% increase over the regular cash dividend of PhP0.86 per share paid on April 6, 2016.

JFC operates the largest food service network in the Philippines. As of February 28, 2017, it was operating 2,670 restaurant outlets in the country: Jollibee brand 989, Chowking 489, Greenwich 251, Red Ribbon 396, Mang Inasal 469 and Burger King 76. Abroad, it was operating 620 stores: Yonghe King (China) 314, Hong Zhuang Yuan (China) 44, Dunkin’ Donuts (China) 16, Jollibee 171 (US 35, Vietnam 86, Brunei 14, Saudi Arabia 11, Qatar 6, UAE 6, Kuwait 4, Singapore 4, Hong Kong 3, Bahrain 1 and Canada 1), Red Ribbon in the US 33, Chowking 42 (US 15, UAE 19, Qatar 3, Oman 2, Kuwait 2 and Saudi Arabia 1). The JFC Group had a total of 3,290 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 177, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 33, others 8; a 48% interest in joint venture for 12 Hotpot (China) 16 and a 40% interest in Smashburger with 372 outlets, mostly in the United States. These joint ventures have a total of 606 stores worldwide, which are not included in JFC’s consolidated store count.