

COVER SHEET

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S.E.C. Registration Number

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| J | O | L | L | I | B | E | E | | F | O | O | D | S | | C | O | R | P | O | R | A | T | I | O | N | | | |
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(Company's Full Name)

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| 10/F | J | O | L | L | I | B | E | E | | P | L | A | Z | A | | B | U | I | L | D | I | N | G | | | | | |
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| 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: 2016 Audited Financial Results

| |
|------------|
| 17C |
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Secondary License Type, If Applicable

| | | |
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Dept. Requiring this Doc.

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Amended Articles Number/Section

| |
|--|
| |
|--|

Total no. of Stockholders

| |
|--|
| |
|--|

Domestic

| |
|--|
| |
|--|

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

File Number

LCU

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Document I.D.

Cashier

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|--------|
| STAMPS |
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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 stock outstanding |
|-------------------------|---|
| Common | <u>1,076,887,879</u> |
| Treasury Shares: | |
| Common | <u>16,447,340</u> |

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 | <u>1,286,267</u> |
| ELTIP Shares: | |
| Beginning Balance (per SEC Form 17-C dated April 4, 2017) | 1,012,012 |
| Shares applied for listing | - |
| Ending balance, as of April 5, 2017 | <u>1,012,012</u> |
| TOTAL | <u>2,298,279</u> |

11. Other Events

Please see attached Press release re: 2016 Audited Financial Results.

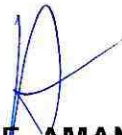
SIGNATURE

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

A handwritten signature in black ink, appearing to read "Ysmael V. Baysa", enclosed within a large, loopy circular flourish.

YSMAEL V. BAYSA
Chief Financial Officer &
Corporate Information Officer

A handwritten signature in blue ink, appearing to read "Valerie F. Amante", consisting of a stylized 'V' and 'A'.

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

THE JOLLIBEE GROUP OF COMPANIES
JFC Reports 2016 Audited Financial Results

Metro Manila, Philippines, April 5, 2017 – Jollibee Foods Corporation (PSE: JFC) – Audited Financial Results as at and for the year ended December 31, 2016

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.

| Financial Summary | YTD December 2016 | | |
|---|-------------------|-----------|----------|
| | Audited | Unaudited | % Change |
| Revenues | 113,908 | 113,987 | -0.1% |
| Net Income | 6,054 | 6,062 | -0.1% |
| Net Income Attributable to Equity Holders of the Parent Company | 6,165 | 6,140 | 0.4% |
| Total Assets | 72,728 | 72,367 | 0.5% |

**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.)

| Financial Summary | YTD December | | |
|---|--------------|---------|----------|
| | 2016 | 2015 | % Change |
| System Wide Retail Sales | 149,142 | 130,733 | 14.1% |
| Revenues | 113,908 | 100,780 | 13.0% |
| Operating Income | 6,465 | 5,355 | 20.7% |
| Net Income | 6,054 | 5,046 | 20.0% |
| Net Income Attributable to Equity Holders of the Parent Company | 6,165 | 4,928 | 25.1% |
| Earnings Per Common Share - Basic | 5.747 | 4.618 | 24.4% |
| Earnings Per Common Share - Diluted | 5.643 | 4.528 | 24.6% |

**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.

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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.

