



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)

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THE JFC GROUP OF COMPANIES
JFC Opens 98 Stores in Q4, 2013 Profit Up by 25%

Metro Manila, Philippines, February 14, 2014 – *Jollibee Foods Corporation* (PSE: JFC) – **Results for the quarter and year ended December 31, 2013**

The following are the highlights of JFC's results of operations for the quarter and year ended December 31, 2013 based on its unaudited financial statements:

Financial Summary	Quarter 4 Ended December 31			Year-to-date Ended December 31		
	2013	2012	% Change	2013	2012	% Change
System Wide Retail Sales	28,867	25,353	13.9%	104,090	92,271	12.8%
Revenues	22,429	19,560	14.7%	80,263	71,059	13.0%
Net Operating Income	1,937	1,327	46.0%	5,873	4,345	35.1%
Net Income	1,555	1,206	29.0%	4,694	3,712	26.5%
Net Income Attributable to Equity						
Holders of the Parent Company	1,517	1,261	20.3%	4,641	3,727	24.5%
Earnings Per Common Share - Basic	1.442	1.206	19.6%	4.421	3.577	23.6%
Earnings Per Common Share - Diluted	1.414	1.200	17.8%	4.331	3.513	23.3%

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

Jollibee Foods Corporation's net income attributable to equity holders of the parent company rose by 20.3% in the 4th quarter of 2013 over the same period year ago. Net income for the whole year of 2013 amounted to Php 4.6 billion, up by 24.5% versus 2012. System wide retail sales, a measure of all sales to consumers, both from company-owned and franchised stores rose by 13.9% in the 4th quarter and by 12.8% in 2013 reaching Php 104.1 billion.

JFC Chief Operating Officer and incoming Chief Executive Officer Mr. Ernesto Tanmantiong gave the following statement: "We opened a total of 98 new stores in the 4th quarter of 2013, the highest number of new stores opened in one quarter in JFC's 35 year history. The company increased its sales by 12.8%, the highest organic sales growth in six years, enabling JFC to breach the Php 100 billion sales mark for the first time. We grew profit by 24.5%, the fastest growth rate in seven years. Our progress in building the business has been taking place across our brands in different countries. In the years ahead, we look forward to further strengthening our brands and to accelerating our profitable growth by keeping our intense focus on the fundamentals of our business for the benefit of our consumers: superior product quality and taste, value, service, restaurant experience and store locations made possible by an even stronger JFC organization."

Ernesto Tanmantiong
 2/9/2014

In the 4th quarter of 2013, system wide sales in the Philippines rose by 12.2%, China by 19.2%, the United States by 17.2%, Southeast Asia and the Middle East by 35.3%, led by Vietnam that grew by 40.2%. Total Foreign Business increased sales by 21.2%. The changes in exchange rates accounted for only about 1% of the total sales growth. Total sales network grew by 5.2% versus year ago. Worldwide same store sales growth for the 4th quarter versus year ago was 8-9%, practically all from higher volume of customers and purchases per store. JFC opened a total of 235 new stores in 2013 and spent Php 4.1 billion in capital expenditures.

JFC's net income attributable to equity holders of the parent improved from 6.4% of revenues in the 4th quarter of 2012 to 6.8% in the same period in 2013. For the entire year, net income margin increased from 5.2% of revenues in 2012 to 5.8% in 2013 driven primarily by improvement in store operating efficiency. Earnings per share grew by 23.6% to Php 4.421. Return on equity rose from 18.3% in 2012 to 21.3% in 2013, the highest in 15 years.

For 2014, JFC has allotted Php 6.3 billion in capital expenditures for new store opening and existing store renovations both in the Philippines and abroad. This amount is more than double the same type of actual spending in 2013.

Jollibee Foods Corporation operates the largest food service company in the Philippines. As of December 31, 2013, it was operating 2,181 restaurant outlets in the country: Jollibee brand 811, Chowking 400, Greenwich 199, Red Ribbon 278, Mang Inasal 459 and Burger King 34. Abroad, it was operating 583 stores: Yonghe King (China) 314, Hong Zhuang Yuan (China) 43, San Pin Wang (China) 45, Jollibee 101 (US 29, Vietnam 41, Brunei 13, Saudi Arabia 9, Qatar 4, Kuwait 3, Hong Kong and Singapore 1 each, Red Ribbon in the US 31, Chowking 46 (US 20, Dubai 19, Qatar 5 and Oman 2), Chow Fun (US) 3. The JFC Group had a total of 2,764 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 84, Pho 24 (Vietnam, Indonesia, Philippines, HongKong, Macau and Cambodia) 70, and 12 Sabu (China) 8.


2/14/2014

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