COVER SHEET

77487
S.E.C. Registration Number

JOLLIBEE FOODS CORPORATION

(Company's Full Name)

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

(Business Address: No. Street City / Town / Province)

Atty. Angeline L. Chong
Contact Person

(632) 634-1111 loc. 7817
Company Telephone Number

Any Day in June
Month Day Year
Annual Meeting

Press Release: 2016 4th Quarter 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

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
2016 4th Quarter 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 February 14, 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

<table>
<thead>
<tr>
<th>Title of each Class</th>
<th>Number of shares of Common stock outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common</td>
<td>1,076,583,542</td>
</tr>
<tr>
<td>Treasury Shares:</td>
<td></td>
</tr>
<tr>
<td>Common</td>
<td>16,447,340</td>
</tr>
</tbody>
</table>

Note: Total common outstanding share of 1,076,583,542 is inclusive 3,664,644 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

MSOP Shares:
Beginning balance (per SEC Form 17-C dated February 3, 2017) 1,402,632
Shares applied for listing -
Ending balance, as of February 14, 2017 1,402,632

ELTIP Shares:
Beginning Balance (per SEC Form 17-C dated February 3, 2017) 2,262,012
Shares applied for listing -
Ending balance, as of February 14, 2017 2,262,012

TOTAL 3,664,644

11. Other Events

Please see attached Press release re: 2016 4th 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

VALERIE F. AMANTE
Vice-President and Head, Corporate Legal
& Corporate Information Officer
THE JOLLIBEE GROUP OF COMPANIES
JFC Opens 340 Stores in 2016, Profit Rises by 25%

Financial Results for the Quarter and Year ended December 31, 2016

Following are the highlights of the financial results of operations of Jollibee Foods
Corporation and Subsidiaries for the quarter and year ended December 31, 2016, based on its
Unaudited Consolidated Financial Statements:

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>2016</th>
<th>2015</th>
<th>% Change</th>
<th>2016</th>
<th>2015</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>System Wide Retail Sales</td>
<td>41,377</td>
<td>36,259</td>
<td>14.1%</td>
<td>149,142</td>
<td>130,733</td>
<td>14.1%</td>
</tr>
<tr>
<td>Revenues</td>
<td>31,746</td>
<td>27,872</td>
<td>13.9%</td>
<td>113,987</td>
<td>100,780</td>
<td>13.1%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,533</td>
<td>942</td>
<td>62.7%</td>
<td>6,449</td>
<td>5,355</td>
<td>20.4%</td>
</tr>
<tr>
<td>Net Income</td>
<td>1,690</td>
<td>1,081</td>
<td>56.4%</td>
<td>6,062</td>
<td>5,046</td>
<td>20.1%</td>
</tr>
<tr>
<td>Net Income Attributable to Equity</td>
<td></td>
<td></td>
<td></td>
<td>1,751</td>
<td>1,070</td>
<td>63.7%</td>
</tr>
<tr>
<td>Holders of the Parent Company</td>
<td>1,629</td>
<td>1,000</td>
<td>62.9%</td>
<td>5,725</td>
<td>4,618</td>
<td>24.0%</td>
</tr>
<tr>
<td>Earnings Per Common Share - Basic</td>
<td>1,600</td>
<td>982</td>
<td>62.9%</td>
<td>5,612</td>
<td>4,528</td>
<td>23.9%</td>
</tr>
</tbody>
</table>

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

Jollibee Foods Corporation (JFC), the largest Asian restaurant company, disclosed
today that its system wide sales, a measure of all sales to consumers, both from company-
owned and franchised stores grew by 14.1% in the fourth quarter compared to the same
quarter in 2015. The sales increase, which was better than the 2016 third quarter growth of
12.4% was driven by a 7% global store network expansion and same store sales growth of
7%. Same store sales growth pertains to restaurants that were already open for at least 15
months. It excludes sales growth from new store opening.

For the quarter, system wide sales of the Philippine business grew by 14.0% while the
foreign business grew by 14.5% with China growing by 6.0%, US by 19.4% and Southeast
Asia and the Middle East by 33.0%. This was the foreign business’ highest quarterly sales
growth in 2016, driven by the recovery in China, particularly the Yonghe King brand.

The Jollibee Group opened 340 stores, the highest number of store opening in a single
year in JFC’s history, broken down as follows: in the Philippines, 243 new stores; in the
People’s Republic of China 60; in the United States 7; in Southeast Asia and the Middle East
30, for a total of 97 new stores in foreign operations. The new stores still excluded those
from joint ventures that are not majority-owned: Highlands Coffee +71 and Pho 24 +3,
located mostly in Vietnam; 12 Hotpot +3 in China and Smashburger +51 outlets, mostly in
the United States. Including these non-consolidated joint ventures, the JFC Group would
have opened a total of 468 new stores in 2016 (equivalent to 1.3 new stores per day).

Jollibee Foods Corporation Chief Executive Officer, Mr. Ernesto Tanmantiong gave
the following statement: “In 2016, we opened the most number of new stores in JFC’s
history. This was made possible by improving the return on investments on our stores and by
increasing our organization capability to build and open more stores, in better locations and
with better quality than ever before --- on a worldwide basis. We also renovated 200 existing
stores in the Philippines and 150 stores abroad. We are allotting Php14.0 billion in capital
expenditures in 2017, mainly for new store expansion and renovation (Php7.6 billion) and commissary investments (Php5.6 billion). We look forward to continued strong profitable growth in the years ahead in the Philippines and abroad.”

JFC’s operating income for the 4th quarter of 2016 grew by 62.7% compared to the same quarter of 2015 and by 20.4% for the entire year of 2016 while net income attributable to equity holders of the Parent Company increased by 63.7% and 24.6%, respectively. Profit grew significantly over 2015, partly due to certain extra-ordinary expenses incurred in that year pertaining mostly to information technology upgrade, increase in network development organization, acquisition of Smashburger and supply chain and logistics costs needed to support the business in the Philippines that grew faster than anticipated.

JFC’s 4th quarter gross profit margin of 19.4% represented an improvement over the same period last year of 18.2% due to slight price adjustments implemented in the Philippines even as raw material prices remained stable.

Net income attributable to equity holders of the Parent Company in the fourth quarter of 2016 amounted to Php1.75 billion, representing 5.5% of revenues versus 3.8% in 2015. For the full year of 2016, net income attributable to equity holders of the Parent Company amounted to Php6.14 billion, 24.6% higher compared to 2015 with margins increasing from 4.9% in 2015 to 5.4% in 2016. Earnings per common share increased by 62.9% in the fourth quarter and by 24.0% in the entire year. JFC achieved a 19.1% return on equity in 2016 compared with 17.0% in 2015.

JFC operates the largest food service network in the Philippines. As of December 31, 2016, it was operating 2,643 restaurant outlets in the country: Jollibee brand 978, Chowking 479, Greenwich 250, Red Ribbon 397, Mang Inasal 465 and Burger King 74. Abroad, it was operating 611 stores: Yonghe King (China) 310, Hong Zhuang Yuan (China) 43, Dunkin’ Donuts (China) 15, Jollibee 167 (US 35, Vietnam 84, Brunei 14, Saudi Arabia 11, Qatar 5, UAE 5, Kuwait 4, Singapore 4, Hong Kong 3, Bahrain 1 and Canada 1), Red Ribbon in the US 34, Chowking 42 (US 15, UAE 19, Qatar 3, Oman 2, Kuwait 2 and Saudi Arabia 1). The JFC Group ended the year 2016 with 3,254 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 170, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 34, others 8; a 48% interest in joint venture for 12 Hotpot (China) 16 and a 40% interest in Smashburger that has 384 outlets, mostly in the United States. These joint ventures have a total of 612 stores worldwide, which are not included in JFC’s consolidated store count.

In the fourth quarter, the company completed the following acquisitions, divestments and entry in a new market:

- JFC entered into an agreement through its subsidiary, JSF Investments Pte. Ltd. with its joint venture partner, Viet Thai International Joint Stock Company to make its joint venture company, Superfoods Group a public company by listing it in a Stock Exchange in Vietnam with an Initial Public Offering (IPO) on or before July, 2019.
- JFC, through its wholly owned subsidiary, Jollibee Worldwide Pte. Ltd. (JWPL) acquired the 30% share of its partner in Happy Bee Foods Processing through an asset for equity swap to own 100% of the food processing plant and divested of a business line producing and selling food products for third party institutions in China.

- JFC, through JWPL completed the divestment of its shareholdings in Guangxi San Pin Wang Food and Beverage Management Company Limited (San Pin Wang).

- JFC completed the divestment of its shareholdings in Chow Fun Holdings LLC (Chow Fun).

- JFC opened its first Jollibee store in Winnipeg, Canada in December, 2016.