



**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**

(Form Type)

\_\_\_\_\_  
Amendment Designation (If applicable)

\_\_\_\_\_  
(Secondary License Type and File Number)

\_\_\_\_\_  
Cashier

\_\_\_\_\_  
LCU

\_\_\_\_\_  
DTU

**77487**  
S.E.C REG. No.

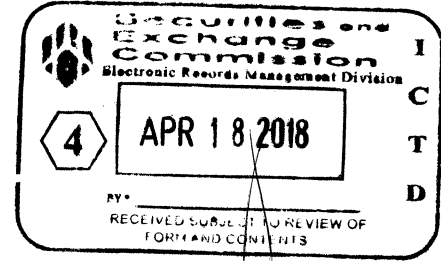
\_\_\_\_\_  
Central Receiving Unit

\_\_\_\_\_  
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 17, 2018**
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
<b>Common</b>	<b><u>1,086,621,133</u></b>
<b>Treasury Shares: Common</b>	<b><u>16,447,340</u></b>

**Note:** Total common outstanding shares of 1,086,621,133 is inclusive of 1,978,561 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated April 10, 2018)	1,061,851
Shares applied for listing	.....
Ending balance, as of April 16, 2018	1,061,851
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated April 10, 2018)	916,710
Shares applied for listing	.....
Ending balance, as of April 16, 2018	916,710
<b>TOTAL</b>	<b><u>1,978,561</u></b>

## 11. Other Events

Under the Company's Senior Management Stock Option and Incentive Plan (Plan), the achievement of hurdle rates is a requirement for the Executive Long-Term Incentive Program (ELTIP) stock issuance. Under the Plan rules, the stock options allocated shall be granted if the following growth in annual earnings per share (EPS) for the 3-year program is achieved, as follows:

<u>% growth in annual EPS for 3 years</u>	<u>% of allocated options to be granted</u>
15% and above	150% of options
12% to less than 15%	100% of options
10% to less than 12%	50% of options
Below 10%	Zero options

For the ELTIP Cycle 4 covering the period 2015-2017, the Company achieved 92% of the minimum hurdle rate of 10% of annual growth of EPS. EPS declined by 9% in 2015 and grew by 24.5% in 2016 and 14.5% in 2017. The decline in EPS in 2015 was attributable to long-term investments in information technology, network development, acceleration of store network expansion and start-up of new businesses. While the EPS growth achievement for the 3 years was less than 10%, the Compensation Committee of the JFC Board of Directors, upon the recommendation of the Chief Executive Officer, Mr. Ernesto Tanmantiong, approved the granting of the 2015 ELTIP Cycle 4 at 40% (roughly 92% of 50%) of the total shares allocated, or 4.5 million shares out of the total 11,470,000 allocated shares. The Compensation Committee has the authority to grant exceptions to the Company's Plan rules, upon recommendation of the Chief Executive Officer.

The basis for this exception is that the causes of the 9% decline in 2015 EPS were expenses for long-term investments which have been benefitting JFC. For instance, on the acceleration of store network expansion, our new store opening in the Philippines increased from 169 in 2014 to 249 in 2015, to 243 in 2016 and to 328 in 2017.

**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 Finance Officer &  
Corporate Information Officer



**VALERIE FRAMANTE**  
Vice-President and Head, Corporate Legal  
& Corporate Information Officer