

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

JFC Completes Acquisition of Additional 45% Share in Smashburger

(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

DTU

77487
S.E.C REG. No.

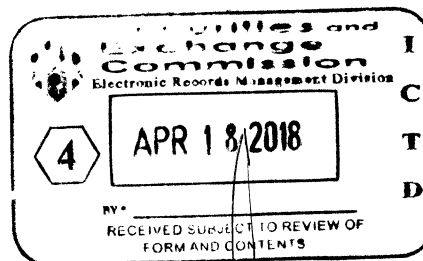
Central Receiving Unit

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
Common	<u>1,086,621,133</u>
Treasury Shares: Common	<u>16,447,340</u>

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	<u>1,061,851</u>
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	<u>916,710</u>
TOTAL	<u>1,978,561</u>

11. Other Events

JFC Group of Companies JFC Completes Acquisition of Additional 45% Share in Smashburger

Denver, USA, April 16, 2018/Metro Manila, Philippines, April 17, 2018 - Jollibee Foods Corporation (PSE: JFC)

Further to its February 13 and March 8, 2018 disclosures, Jollibee Foods Corporation (“JFC”) disclosed today that closing conditions, including required government approvals, have been obtained as provided under the Purchase Agreement executed by JFC’s wholly-owned subsidiary Bee Good! Inc. (“BGI”) with Smashburger Master LLC (“Master”) for BGI’s acquisition of an additional 45% share of SJBFLC, the parent company of the entities comprising the Smashburger® business. JFC, through BGI, now owns 85% of Smashburger. With the completion of the acquisition, JFC shall include Smashburger in its financial consolidation starting April 17, 2018.

As stated in JFC’s disclosure dated March 8, 2018, JFC’s acquisition of more shares in Smashburger will allow it to have a more significant business in the United States increasing the sales contribution from that country to JFC’s worldwide system wide sales from present 5% to 15% and the sales contribution from foreign business to worldwide system wide sales from present 20% to 30%. The consolidation of Smashburger into JFC will increase its worldwide store network by 365 stores or +9.6% to 4,162. This will also expand JFC’s geographical presence from 16 countries to 21 adding Costa Rica, Egypt, El Salvador, United Kingdom (England and Scotland), and Panama.

Simultaneous with closing, SJBFLC’s loan obligation of approximately USD 80 million was refinanced by BGI. JFC executed a long-term loan to implement this refinancing.


As included in JFC’s disclosure dated March 8, 2018, JFC Chief Financial Officer, Mr. Ysmael V. Baysa gave the following statement: “A much lower cost long term financing, made possible by JFC’s strong balance sheet will significantly improve the net income of Smashburger immediately. It will also enable Smashburger to make more meaningful investments for healthier and faster growth. Smashburger has positive EBITDA. We look forward to the business making positive net income contribution to JFC’s profit in the medium term and significant profit contribution in the long term.”

JFC operates the largest food service network in the Philippines. As at February 28, 2018, it was operating 2,884 restaurant outlets in the country: Jollibee brand 1,071, Chowking 529, Greenwich 271, Red Ribbon 425, Mang Inasal 495 and Burger King 93. Abroad, it was operating 939 stores: Yonghe King (China) 311, Hong Zhuang Yuan (China) 44, Dunkin’ Donuts (China) 16, Jollibee 201 (US 37, Vietnam 99, Brunei 15, Saudi Arabia 12, UAE 10, Qatar 7, Singapore 5, Kuwait 4, Hong Kong 8, Bahrain 1, Canada 2 and Oman 1), Red Ribbon in the US 31, Chowking 45 (US 15, UAE 20, Qatar 3, Oman 3, Kuwait 3, and Saudi Arabia 1), Highlands Coffee 254 (Vietnam 222, and Philippines 32), Pho 24 29 (Vietnam 13, Indonesia 15, and Korea 1), Hard Rock Cafe 8 (Vietnam 2, Hong Kong 3, and Macau 3). The JFC Group’s worldwide store network reached 3,823 stores.


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