COVER SHEET

S.E.C. Registration Number

7 7 4 8 7

JOLLIBEE FOODS CORPORATION

DOING BUSINESS UNDER THE NAME

AND STYLE OF JOLLIBEE

(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

31-Dec
Month Day Year
Fiscal Year

Last Friday of June
Month Day Year
Annual Meeting

Press Release: 2018 Audited Financial Results

17C
Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Domestic Foreign

Total no. of Stockholders

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Casher

STAMPS

Remarks = please use black ink for scanning purposes
COVER SHEET

JOLLIBEE FOODS CORPORATION
Doing business under the name and style of Jollibee
(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)

Last Friday of June
(Annual Meeting)

17C Press Release
2018 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 10, 2019

2. Commission identification number 77487

3. BIR Tax Identification No. 000-388-771

4. JOLLIBEE FOODS CORPORATION
doing business under the name and style of Jollibee
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 Treasury Shares:</td>
<td>1,092,487,779</td>
</tr>
<tr>
<td>Common</td>
<td>16,447,340</td>
</tr>
</tbody>
</table>

Note: Total common outstanding shares of 1,092,487,779 is inclusive of 2,724,171 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

MSOP Shares:
Beginning balance (per SEC Form 17-C dated April 5, 2019) 1,504,130
Shares applied for listing (46,669)
Ending balance, as of April 8, 2019 1,457,461

ELTIP Shares:
Beginning Balance (per SEC Form 17-C dated April 5, 2019) 1,286,710
Shares applied for listing
Ending balance, as of April 8, 2019 1,286,710
TOTAL 2,724,171

11. Other Events

Please see attached Press Release re: 2018 Audited Financial Results.
JOLLIBEE FOODS CORPORATION AND SUBSIDIARIES
JFC REPORTS 2018 AUDITED FINANCIAL RESULTS

Metro Manila, Philippines, April 10, 2019 – Jollibee Foods Corporation (PSE: JFC) – Audited Consolidated Financial Results for the year ended December 31, 2018

Jollibee Foods Corporation (JFC), the country’s largest food service company disclosed its Audited Consolidated Financial Statements to the Philippine Stock Exchange today, April 10, 2019. JFC’s Audited Consolidated Financial Statements differed only slightly from its Unaudited Financial Statements as reported to the Philippine Stock Exchange and the Securities and Exchange Commission on February 14, 2019.

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>2018 Audited**</th>
<th>2018 Unaudited</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>161,199*</td>
<td>158,671</td>
<td>1.59%</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>7,816</td>
<td>7,898</td>
<td>-1.04%</td>
</tr>
<tr>
<td>Net Income</td>
<td>7,771</td>
<td>7,772</td>
<td>-0.01%</td>
</tr>
<tr>
<td>Net Income Attributable to Equity Holders of the Parent</td>
<td>8,330</td>
<td>8,328</td>
<td>0.02%</td>
</tr>
<tr>
<td>Total Assets</td>
<td>113,852</td>
<td>113,844</td>
<td>0.01%</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>63,934</td>
<td>63,944</td>
<td>-0.02%</td>
</tr>
<tr>
<td>Total Equity</td>
<td>49,918</td>
<td>49,900</td>
<td>0.04%</td>
</tr>
</tbody>
</table>

Note: Amounts in Million Pesos
* Due to the adoption of PFRS 15 - a reclassification of franchisees' contribution to advertising expenses as revenues instead of as a deduction from JFC's advertising expenses.
** Jollibee Group's financial statements are audited by SyCip Gorres Velayo & Co. (A Member Firm of Ernst & Young Global Limited)

JFC’s results of operations in 2018 based on its Audited Consolidated Financial Statements compared with the 2017 Audited Consolidated Financial Statements follow:

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>2018 Audited</th>
<th>2017 Audited</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>System Wide Retail Sales</td>
<td>212,185</td>
<td>171,761</td>
<td>23.54%</td>
</tr>
<tr>
<td>Revenues</td>
<td>161,199</td>
<td>133,613</td>
<td>20.65%</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>7,816</td>
<td>6,670</td>
<td>17.18%</td>
</tr>
<tr>
<td>Net Income</td>
<td>7,771</td>
<td>6,673</td>
<td>16.45%</td>
</tr>
<tr>
<td>Net Income Attributable to Equity Holders of the Parent</td>
<td>8,330</td>
<td>7,109</td>
<td>17.17%</td>
</tr>
<tr>
<td>Earnings Per Share - Basic</td>
<td>7,663</td>
<td>6,580</td>
<td>16.46%</td>
</tr>
<tr>
<td>Earnings Per Share - Diluted</td>
<td>7,550</td>
<td>6,494</td>
<td>16.26%</td>
</tr>
</tbody>
</table>

Notes: Amounts in Million Pesos except for the Per Share Data

JFC generated total revenues of Php161.2 billion in 2018, 20.6% higher compared to 2017. System wide sales, a measure of all sales to consumers, both from company owned and franchised stores grew by 23.5% for the entire year of 2018. The Company opened a total of 502 stores worldwide, the highest number of new stores opened in one year in JFC’s history.
JFC’s consolidated operating income for 2018 amounted to Php7.8 billion, 17.2% higher than the amount generated in 2017 while consolidated net income attributable to equity holders of the Parent Company amounted to Php8.3 billion in 2018, also higher by 17.2% over 2017.

JFC’s total assets increased by 26.8% to Php13.9 billion, mainly driven by the acquisition of the remaining shares in Smashburger and investments related to new stores.

On April 8, 2019, JFC also announced that its Board of Directors approved a cash dividend of Php1.23 per share of common stock for all shareholders of record as at April 26, 2019 (ex-dividend date of April 23, 2019). This cash dividend is 7.9% higher than that declared on April 6, 2018. Payment date is on May 9, 2019. JFC has a policy of declaring regular cash dividends representing 33% of estimated earnings per share for the year. These cash dividends are declared and paid twice each year; the first in April-May and the second in November-December.

JFC’s Chief Financial Officer, Mr. Ysmael V. Baysa gave the following statement: “Jollibee Foods Corporation performed strongly in 2018 despite rising inflation rate and slowing GDP in the Philippines. The Philippine business grew by 15.1% while the foreign business rose by 22.1% organically (excluding acquisitions). We look forward to continued growth in 2019 with the opening of about 500 new stores and capital investments of Php17.2 billion. Our financial performance in 2019 by quarter, however, will be mixed. Our sales and profit performance in the first and second quarters will not be as strong as in previous years. Same store sales growth of our brands in the Philippines in the first half will not be as strong as last year’s. Our profit is also being affected by the performance of Smashburger in the United States. We look forward to sales and profit recovery in the 3rd and 4th quarters as consumers in the Philippines slowly regain their purchasing power after being adversely affected by high inflation in 2018. More importantly, we look forward to at least sustaining our historical sales and profit growth rates over the medium term, both in the Philippines and abroad, and transforming Smashburger into a much stronger business, as we had done with practically all our acquired businesses.”

JFC operates the largest food service network in the Philippines. As of February 28, 2019, it was operating 3,128 restaurant outlets in the country: Jollibee brand 1,147, Chowking 578, Greenwich 281, Red Ribbon 468, Mang Inasal 553, Burger King 100 and PHO24 1. Abroad, it was operating 1,399 stores: Yonghe King (China) 325, Hong Zhuang Yuan (China) 42, Dunkin’ Donuts (China) 12, Jollibee 234 (Vietnam 116, Brunei 17, Hong Kong 8, Singapore 6, Macau 1, Malaysia 1, United States 37, Canada 4, Saudi Arabia 13, UAE 14, Qatar 7, Kuwait 6, Bahrain 1, Oman 1, Italy 1, United Kingdom 1), Red Ribbon in the US 31, Chowking 47 (US 15, UAE 21, Qatar 4, Oman 2, Kuwait 3, and Saudi Arabia 2), Highlands Coffee 320 (Vietnam 278, and Philippines 42), PHO24 34 (Vietnam 18, Indonesia 16), Hard Rock Cafe 6 (Vietnam 2, Hong Kong 3, and Macau 1); and, Smashburger 348. The JFC Group’s worldwide store network reached 4,527 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.

JOLIBEE FOODS CORPORATION
Registrant

YSMAEL V. BAYSAN
Chief Financial Officer &
Corporate Information Officer