

COVER SHEET

7	7	4	8	7						
---	---	---	---	---	--	--	--	--	--	--

S.E.C. Registration Number

J	O	L	L	I	B	E	E	F	O	O	D	S	C	O	R	P	O	R	A	T	I	O	N			
D	O	I	N	G	B	U	S	I	N	E	S	S	U	N	D	E	R	T	H	E	N	A	M	E		
A	N	D	S	T	Y	L	E	O	F	J	O	L	L	I	B	E	E									

(Company's Full Name)

10/F	J	O	L	L	I	B	E	E	P	L	A	Z	A	B	U	I	L	D	I	N	G				
10	F.	O	R	T	I	G	A	S	J	R.	A	V	E	N	U	E									
O	R	T	I	G	A	S	C	E	N	T	E	R	,	P	A	S	I	G	C	I	T	Y			

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

Atty. Joliza D. Salgado

Contact Person

(632) 8634-1111 loc. 7097

Company Telephone Number

31-Dec

Month Day Year
Fiscal Year

Last Friday of June

Month Day Year
Annual Meeting

JFC Enters into a Joint Venture with Yoshinoya International Philippines

17C

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

--

Amended Articles Number/Section

--

Total no. of Stockholders

--

Domestic

--

Foreign

Total Amount of Borrowings

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

JFC Enters into a Joint Venture with Yoshinoya International Philippines

(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 15, 2021**
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>1,107,725,990</u>
Treasury Shares:	
Common	<u>16,447,340</u>

Note: Total common outstanding shares of 1,107,725,990 is inclusive of 3,853,985 shares entrusted with Regis Partners, Inc. with the following details:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated February 1, 2021, 2021)	1,271,923
Shares applied for listing	-
Ending balance, as of February 15, 2021	1,271,923
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated February 1, 2021, 2021)	2,574,562
Shares applied for listing	-
Ending balance, as of February 15, 2021	2,574,562
TOTAL	3,846,485

11. Other Events

JOLLIBEE FOODS CORPORATION

JFC Enters into a Joint Venture with Yoshinoya International Philippines

Metro Manila, Philippines, February 15, 2021 – Jollibee Foods Corporation (PSE: JFC)

Jollibee Foods Corporation (JFC), one of the largest Asian food service companies, with Yoshinoya International Philippines, Inc. (YIPI), announced today that it will establish a 50/50 joint venture to operate and expand the “Yoshinoya” brand in the Philippines. Yoshinoya is a beef bowl business based in Japan and one of the largest and most recognized Japanese restaurant brands globally, with over 2,000 stores worldwide. The joint venture company will be the franchisee for “Yoshinoya” in the Philippines. Completion of this transaction is subject to standard legal agreements and regulatory authority approval.

YIPI is the Philippine subsidiary of Asia Yoshinoya International SDN BHD and Yoshinoya Holdings Co. Ltd., the trademark owner of the Yoshinoya System. YIPI currently operates three Yoshinoya stores in the Philippines. The joint venture plans to open 50 stores in the Philippines in the long-term.

“We are very pleased to enter this joint venture with the largest food service company in the Philippines. Jollibee will certainly have a significant positive impact on Yoshinoya’s business in the country, with its extensive consumer knowledge, operational focus and presence in the Philippines. This partnership presents us a great opportunity to increase the potential growth of Yoshinoya in the Philippines,” said Yasutaka Kawamura, CEO & President of Yoshinoya Holdings Co. Ltd.

JFC Chairman, Mr. Tony Tan Caktiong stated: “We are truly thrilled to have the opportunity to partner with YIPI and grow the Yoshinoya brand in the Philippines. JFC will benefit from Yoshinoya’s experience and know-how in Japanese cuisine. The Philippines remains JFC’s most important market and Yoshinoya will be a strong addition to our presence in the country. I am confident that this is the beginning of a long-term and much larger partnership.”

JFC operates the largest food service and restaurant company in the Philippines with five wholly-owned brands - Jollibee, Chowking, Greenwich, Red Ribbon, Mang Inasal – which are market leaders in their respective segments.

Yoshinoya is JFC’s first ever Japanese food chain. The Yoshinoya brand will be a strong addition to the foreign franchised brands currently being operated by JFC in the Philippines, namely: Burger King (with 98 stores), PHO 24 (1 store) and Panda Express (1 store). These brands contribute 3.5% to the Philippine business’ system wide sales. Yoshinoya’s contribution to JFC’s system wide sales will not be significant yet as it has very limited number of stores, but it has huge opportunity to increase sales by taking advantage of the strong demand for food delivery. Yoshinoya’s food, particularly its signature Gyudon beef bowl holds very well for delivery.

JFC aims to be the leading market developer of foreign restaurant brands in the country, making it the partner of choice. Long-term, JFC plans to have close to 400 stores for its foreign franchised brands in the Philippines. JFC sees high potential for broad acceptance across the country for these foreign franchised brands as it expects expansion of the upper middle class in the country in the long-term. This will create demand for a wider variety of food products including those from foreign brands. The goal of these foreign franchised brands is to contribute to the sustainable growth of the domestic business by successfully building the brands and growing each brand to be the leader in its market segment. These foreign

franchised brands also create benefits such as economies of scale, synergies in organization and supply chain allowing them to be profitable in a short period of time.

About Jollibee Foods Corporation

JFC operates the largest food service network in the Philippines. As of December 31, 2020, it was operating 3,217 restaurant outlets in the country: Jollibee brand 1,184, Chowking 571, Greenwich 273, Red Ribbon 495, Mang Inasal 594, Burger King 98, PHO24 1 and Panda Express 1. Abroad, it was operating 2,607 stores: Yonghe King (China) 354, Hong Zhuang Yuan (China) 31, Dunkin' Donuts (China) 3, Tim Ho Wan (China) 1, Jollibee 294 (Vietnam 141, Brunei 18, Hong Kong 10, Singapore 11, Macau 1, Malaysia 1, United States 46, Canada 14, Saudi Arabia 12, UAE 16, Qatar 10, Kuwait 6, Bahrain 1, Oman 1, Italy 2, United Kingdom 3, and Guam 1), Red Ribbon in the US 31, Chowking 48 (US 15, UAE 20, Qatar 4, Oman 2, Kuwait 4, and Saudi Arabia 3), Highlands Coffee 483 (Vietnam 433, and Philippines 50), PHO24 52 (Vietnam 36, Indonesia 16), Hard Rock Cafe 2 (Vietnam), Smashburger 237 and CBTL 1,071. The JFC Group's worldwide store network reached 5,824 stores.


About Yoshinoya

Yoshinoya is one of the brands owned by Yoshinoya Holdings Co. Ltd, a Japanese multinational food restaurant company and the longest-established fast food chain in Japan. Established in 1899, Yoshinoya boasts of more than 120 years of tradition. "Gyudon" beef bowl, which already became well-known food to everyone in Japan, was originally developed by Yoshinoya. It has grown to be one of the most renowned brands in Japan and operates more than 1,100 outlets, making it one of the biggest fast-food chains in Japan. To date, there are more than 2,000 outlets around the world, namely Japan, USA, Hong Kong, China, Singapore, Malaysia, Taiwan, Indonesia, Thailand, Cambodia, Vietnam and the Philippines.


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