COVER SHEET

77487
S.E.C. Registration Number

JOLLIBEE FOODS CORPORATION

DOING BUSINESS UNDER THE NAME
AND STYLE OF JOLLIBEE

(Company's Full Name)

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 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
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 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, 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
    Title of each Class

    | Common               | 1,090,264,580
    | Treasury Shares:    |
    | Common              | 16,447,340

    Number of shares of
    Common stock outstanding

    Note: Total common outstanding shares of 1,090,264,580 is inclusive of 1,333 MSOP shares subject for listing and 1,219,325
    shares entrusted with Deutsche Regis Partners, Inc. with the following details:

    MSOP Shares:
    Beginning balance (per SEC Form 17-C dated February 12, 2019)  752,615
    Shares applied for listing
    Ending balance, as of February 14, 2019  752,615

    ELTP Shares:
    Beginning Balance (per SEC Form 17-C dated February 12, 2019)  466,710
    Shares applied for listing
    Ending balance, as of February 14, 2019  466,710

    TOTAL
    1,219,325

11. Other Events
    Please see attached Press Release re: 2018 4th Quarter Financial Results
JOLLIBEE FOODS CORPORATION
JFC Opens 502 Stores in 2018,
Reports 23.5% Sales Growth, 17.1% Profit Growth

Metro Manila, Philippines, February 14, 2019 – Jollibee Foods Corporation (PSE: JFC) – Financial Results for the Quarter and Year ended December 31, 2018

Following are the highlights of the financial results of operations of Jollibee Foods Corporation and its subsidiaries for the quarter and year ended December 31, 2018, based on its Unaudited Consolidated Financial Statements:

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>Quarter 4</th>
<th>YTD December</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017 % Change</td>
</tr>
<tr>
<td>System Wide Retail Sales</td>
<td>59,006</td>
<td>48,382</td>
</tr>
<tr>
<td>Revenues</td>
<td>43,828</td>
<td>37,064</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,682</td>
<td>1,072</td>
</tr>
<tr>
<td>Net Income</td>
<td>2,075</td>
<td>1,779</td>
</tr>
<tr>
<td>Net Income Attributable to Equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Holders of the Parent Company</td>
<td>2,242</td>
<td>2,003</td>
</tr>
<tr>
<td>Earnings Per Common Share - Basic</td>
<td>2,060</td>
<td>1,848</td>
</tr>
<tr>
<td>Earnings Per Common Share - Diluted</td>
<td>2,032</td>
<td>1,827</td>
</tr>
</tbody>
</table>

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

Jollibee Foods Corporation (JFC), the largest Asian food service company opened a total of 502 stores in 2018, the highest number of new stores opened in a year in JFC’s 40-year history. System wide sales, a measure of all sales to consumers, both from company owned and franchised stores grew by 22.0% in the 4th quarter of 2018 compared to the same period in 2017 and by 23.5% for the entire year of 2018. Excluding the impact of the consolidation of Smashburger into JFC effective April 2018, system wide sales grew by 13.6% in the 4th quarter of 2018 versus the same period in 2017 and by 16.6% for the entire year of 2018.

In the Philippines, sales of its restaurant chains grew by 15.1% for the entire year driven by 8.2% contribution from new stores and 6.9% same store sales growth. Same store sales growth pertains to restaurants that were already open for at least 15 months. It excludes sales growth from new store opening. Sales of stores abroad rose by 55.5% led by the North America business which grew by 161.1% due to the consolidation of Smashburger (21.7% ex-Smashburger), Europe, Middle East and Asia ex-Philippines (EMEAA) business grew by 42.7% (28.6% ex-SuperFoods) and the China business by 9.1%.

Operating income for the year grew by 18.4% to Php7.9 billion. Operating income margins for the entire year decreased slightly by 0.1% mainly due to the consolidation of Smashburger.

JFC’s net income attributable to equity holders of the Parent reached Php8.3 billion in 2018, 17.1% higher than the amount generated in 2017. For the quarter, JFC’s net income attributable to equity holders of the Parent increased by 11.9% to Php2.2 billion versus the same quarter in 2017. Basic earnings per share for 2018 amounted to Php7.660, 16.4% higher than the basic earnings per share for 2017. For the fourth quarter, basic earnings per share increased by 11.5% to Php2.060.

Jollibee Foods Corporation Chief Executive Officer, Mr. Ernesto Tanmantiong gave the following statement: “The Philippine business performed strongly in 2018 despite rising inflation rate and slowing GDP growth. Same store sales grew by 6.9% in 2018 compared with 5.3% in 2017 while
growing store network by 8.7%. Operating margin even improved slightly compared with 2017. Our foreign business grew by 22.1% organically (excluding acquisitions), in line with our long-term growth model. We opened 502 new stores worldwide or a rate of 1.4 new stores per day. We continue to pursue our aspiration to become one of the top restaurant companies in the world.”

During the year, JFC made Php9.6 billion in capital investments, mostly in new stores, renovation of existing stores and supply chain facilities. The JFC Group opened 317 stores in the Philippines and 185 new stores abroad. It re-entered Malaysia with the opening of a Jollibee store in Kota Kinabalu on December 15, 2018. It ended 2018 with 4,521 stores, 19.1% higher compared to 3,797 stores at the end of 2017. JFC entered four countries in 2018: Italy (Milan) in April, Macau in June, United Kingdom (London) in October and Malaysia in December.

For 2019, JFC has allotted Php17.2 billion in capital expenditures for new stores, renovation of existing stores and investments in manufacturing plants. This amount is almost double the actual spending in 2018.

JFC operates the largest food service network in the Philippines. At the end of 2018, it was operating 3,126 restaurant outlets in the country: Jollibee brand 1,146, Chowking 573, Greenwich 285, Red Ribbon 468, Mang Inasal 552, Burger King 101 and PHO24 1. Abroad, it was operating 1,395 stores: Yonghe King (China) 320, Hong Zhuang Yuan (China) 44, Dunkin’ Donuts (China) 13, Jollibee 232 (Vietnam 116, Brunei 16, Hong Kong 8, Singapore 6, Macau 1, Malaysia 1, United States 36, 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 317 (Vietnam 275, and Philippines 42), PHO24 34 (Vietnam 18, Indonesia 16), Hard Rock Cafe 8 (Vietnam 2, Hong Kong 3, and Macau 3); and, Smashburger 349. The JFC Group’s worldwide store network reached 4,521 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