

# 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

(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. Angeline L. Chong**

Contact Person

**(632) 634-1111 local 7817**

Company Telephone Number

**31-Dec**

Month Day Year  
 Fiscal Year

**Any Day in June**

Month Day Year  
 Annual Meeting

## Press Release: 2016 3rd Quarter Financial Results

**17C**

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total no. of Stockholders

Total Amount of Borrowings

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



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

2016 3<sup>rd</sup> Quarter 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 **November 15, 2016**
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 & warrants outstanding
<b>Common</b>	<b><u>1,075,083,542</u></b>
<b>Treasury Shares:</b>	
<b>Common</b>	<b><u>16,447,340</u></b>

*Note: Total common outstanding share of 1,075,083,542 is inclusive of 2,275,694 shares entrusted with Deutsche Regis Partners, Inc. with the following details:*

<b>MSOP Shares:</b>	<b>1,413,682</b>
Beginning Balance (per SEC Form 17-C dated November 11, 2016)	-
Shares applied for listing	<u>1,413,682</u>
Ending Balance, as of November 14, 2016	
<b>ELTIP Shares:</b>	
Beginning Balance (per SEC Form 17-C dated November 11, 2016)	<b>862,012</b>
Shares applied for listing	-
Ending Balance, as of November 14, 2016	<u>862,012</u>
<b>TOTAL</b>	<u><u>2,275,694</u></u>

11. Other Events

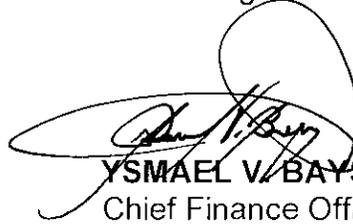
Please see attached Press Release.

**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 F. AMANTE**

Vice-President and Head, Corporate Legal  
& Corporate Information Officer

**THE JFC GROUP OF COMPANIES**  
**JFC to Post Highest Organic Sales Growth in 2016**

**Metro Manila, Philippines, November 15, 2016 – Jollibee Foods Corporation (PSE: JFC) – Financial Results for the Third Quarter and Nine Months ended September 30, 2016**

Following are the highlights of the financial results of operations of Jollibee Foods Corporation and Subsidiaries for the third quarter and nine months ended September 30, 2016 based on its Unaudited Consolidated Financial Statements:

Financial Summary	Quarter 3			YTD September		
	2016	2015	% Change	2016	2015	% Change
System Wide Retail Sales	36,319	32,319	12.4%	107,765	94,474	14.1%
Revenues	27,816	25,052	11.0%	82,241	72,908	12.8%
Operating Income	1,393	1,493	-6.7%	4,916	4,413	11.4%
Net Income	1,308	1,264	3.5%	4,372	3,966	10.3%
Net Income Attributable to Equity						
Holders of the Parent Company	1,335	1,258	6.1%	4,389	3,858	13.8%
Earnings Per Common Share - Basic	1.243	1.178	5.5%	4.095	3.618	13.1%
Earnings Per Common Share - Diluted	1.219	1.155	5.5%	4.012	3.546	13.1%

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

The system wide sales of Jollibee Foods Corporation (JFC), the largest Asian food service company grew by 12.4% in the third quarter of 2016 compared to the third quarter of 2015 and by 14.1% in the first nine months of 2016 versus the same period last year driven by strong same store sales growth and expansion of its store network. On a worldwide basis, same store sales grew by 6% while new stores contributed a growth of 6.4%. For the first nine months of the year, sales of restaurant chains in the Philippines rose by 16.0% while those abroad grew by 6.8%. System wide sales measure sales to consumers, both from company-owned and franchised stores.

JFC Chief Executive Officer, Ernesto Tanmantiong gave the following statement: “Sales of our businesses continued to be strong. We expect to end the year 2016 with the highest system wide sales growth in 5 years and the highest organic growth in at least a decade driven by strong same store sales growth and the highest store network expansion. For the quarter, the Philippine business grew by 14.1%, China by -2.4%, US by 14.6% and Southeast Asia and the Middle East by 26.6%. The growth from our foreign businesses improved versus previous quarters, including China. We look forward to continued recovery of our China business in the months ahead with the introduction of new products. Our plans for 2017 and the years ahead call for continued strong same store sales growth and store network expansion in the Philippines and abroad with the aim of surpassing our historical performance. We have to invest heavily, however, in increasing our organization and supply chain capability in the Philippines and abroad as a means of achieving our goal.”

JFC opened 201 new stores in the first nine months of 2016 consisting of 133 in the Philippines and 68 abroad – compared with 186 new stores opened in the same period in 2015 worldwide. It looks forward to opening a higher number of new stores in 2016 compared with 2015.

JFC Chief Financial Officer, Ysmael V. Baysa gave the following statement: “Gross profit margins on our products improved in the third quarter of 2016 versus year ago as raw material prices continued to be stable. Our store operating expenses, however, rose significantly due to increase in average headcount per store in the Philippines. This was necessary to ensure that we maintain and further improve the quality of our services and food in the restaurants even as the volume of sales per store continued to rise significantly particularly in the last two years. The cost of our general and administrative expenses rose by 17.1%, which was higher than the increase in revenues of 11% as we invested in technology, network development organization, market research, training for our field personnel and for our merger and acquisition projects. We expect the growth of these expenses to be lower in the fourth quarter of 2016 and for the full year of 2017 relative to the growth in 2015 and in the first nine months of 2016 as we go past the peak of our investment spending in increasing systems capability. On marketing expenses, we expect them to grow in line with sales. We look forward to the recovery of our profit growth in the months ahead.”

JFC operates the largest food service network in the Philippines. As of September 30, 2016, it was operating 2,547 restaurant outlets in the country: Jollibee brand 950, Chowking 462, Greenwich 239, Red Ribbon 381, Mang Inasal 451 and Burger King 64. Abroad, it was operating 674 stores: Yonghe King (China) 321, Hong Zhuang Yuan (China) 41, San Pin Wang (China) 68, Dunkin’ Donuts (China) 8, Jollibee 156 (US 34, Vietnam 80, Brunei 14, Saudi Arabia 10, Qatar 3, Kuwait 4, Hong Kong 2, Singapore 4, Bahrain 1 and UAE 4), Red Ribbon in the US 33, Chowking 44 (US 16, UAE 20, Qatar 4, Oman 2, Kuwait 1 and Saudi Arabia 1), Jinja Bar (US) 3. The JFC Group had a total of 3,221 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 147, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 33, 12 Hotpot (China) 16, others 8; and a 40% interest in Smashburger that had 376 outlets, mostly in the United States. These joint ventures had a total of 580 stores worldwide, which are not included in JFC’s consolidated store count.

~~~~~