

*THE JFC GROUP OF COMPANIES*  
**Jollibee Sales Up 9% in Quarter 3,  
 Operating Profit Grows by 15%**

Metro Manila, Philippines, November 11, 2009 – *Jollibee Foods Corporation (PSE: JFC)* – Results for the quarter ended September 30, 2009

Following are the financial highlights of JFC's results of operations for the quarter ended September 30, 2009:

Financial Summary	YTD September 2009			Quarter 3 2009		
	2009	2008	% Change	2009	2008	% Change
System Wide Retail Sales	46,287	41,608	11.2%	15,332	14,062	9.0%
Revenues	35,165	31,655	11.1%	11,794	10,828	8.9%
Net Operating Income	2,535	2,221	14.1%	773	671	15.2%
Net Income	1,847	1,638	12.8%	539	513	5.2%
Net Income Attributable to Equity						
Holders of the Parent	1,845	1,638	12.6%	537	513	4.7%
Earnings Per Common Share - Basic	1.791	1.602	11.8%	0.519	0.501	3.5%
Earnings Per Common Share - Diluted	1.784	1.594	11.9%	0.518	0.501	3.6%

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

Jollibee Foods Corporation, the country's largest food service company generated Php 15.3 billion of system-wide sales in the 3<sup>rd</sup> quarter of 2009, representing a 9.0% growth versus the amount made in the same period last year. Operating profit rose by 15.2% on profit margin improvement while net income increased by a slower rate of 5.2% due mainly to financing charges related to the acquisition of Hong Zhuang Yuan restaurant chain in China in October, 2008.

For the first nine months of the year, system-wide sales, a measure of all sales to consumers both from company-owned and franchised stores increased by 11.2%, operating profit by 14.1% and net income by 12.8% over the same amounts generated in the same period in 2008.

JFC Chairman and Chief Executive Officer, Mr. Tony Tan Caktiong stated that despite the weakness in the world economy, JFC's overall sales growth remained strong driven by foreign businesses particularly those in China where sales for the quarter were 76.0% higher than those in the same period last year. Excluding the effect of the acquisition of Hong Zhuang Yuan made in October last year, sales in China grew by 35.5%. "Our China business now accounts for 10.4% of the Jollibee Group's worldwide sales. Our total foreign business grew by 52.8% over last year and now contributes 18.6% of JFC's total sales versus only 3.0% just a few years ago", he disclosed.

*CTP 11/11/09*

In the Philippines, sales growth in the 3<sup>rd</sup> quarter over the same period last year slowed down to 2.3% on weak consumer spending aggravated by the strong typhoon in September. "Based on our data, consumers slowed down on their spending and increased their savings rate after going through a period of high inflation in 2008. We view this slowdown in spending as temporary. It may take the consumers a year or a little more to adjust totally to the new price levels. We believe that our sales in the Philippines will grow more robustly as soon as spending on consumer goods rise with the economic recovery", Mr. Tan stated.

Jollibee Foods Corporation Chief Finance Officer Mr. Ysmael V. Baysa disclosed that Gross Profit Margins in the 3<sup>rd</sup> quarter improved by 1.2% points versus the amount in the same period last year as the cost of raw materials continued to decline. This improvement was partly offset by significantly higher General and Administrative Expenses caused mainly by the building of the corporate organization in China to support its rapidly expanding business, and to asset impairment from store closures and from damages from the typhoon in the Philippines. Capital expenditures in the first nine months of the year amounted to Php 1.8 billion, 11.4% higher than the amount spent in the same period in 2008. Cash generated from operations amounted to Php 4.9 billion, 73.1% higher than the amount made in the same period last year due to higher profit and to improvement in working capital levels, due in part to lower cost of inventories as prices of raw materials declined.

In the first nine months of 2009, the Jollibee Group had opened 116 stores, 73 in the Philippines and 43 abroad. These compare with 117 stores opened in the same period last year. The company had closed, however, 68 stores in the first nine months of 2009 mostly in the Philippines driven by the closure of smaller stores and kiosks as part of the business model improvement of Greenwich and Red Ribbon brands.

The estimated property damage, mainly on equipment, leasehold improvement and stocks from the typhoon and floods in the month of September amounted to Php 18.9 million, about 90% of which was covered by insurance and was reflected accordingly in the 3<sup>rd</sup> quarter financial results. Additional property damage from the typhoons in October is being estimated and will be reflected in the 4<sup>th</sup> quarter financial results, most of which is also covered by insurance. The business is likewise covered by business interruption insurance, the impact of which will be reflected in the 4<sup>th</sup> quarter financial results.

The JFC Group of Companies operates the Philippines' largest fast food network. As of September 30, 2009, it had a total of 1,534 stores in the country: Jollibee brand with 673, Chowking with 395, Greenwich with 224, Red Ribbon with 206, Delifrance with 23 and Manong Pepe's with 13. It was also operating 327 stores abroad: Yonghe King in the People's Republic of China with 156 stores, Jollibee 53, Red Ribbon 35, Chowking 34, Hong Zhuang Yuan 40, and Lao Dong (Taiwan) 9 for a total of 1,861 stores worldwide.

*CR/M/11/109*