

# Jollibee.

## COVER SHEET

### JOLLIBEE FOODS CORPORATION

(Company's Full Name)

10/F Jollibee Plaza Building  
Emerald Avenue, Pasig City

(Company's Address)

(632) 634-1111

Telephone Number

December 31  
(Fiscal Year Ending)

Any day in the month of June  
(Annual Meeting)

SEC Form 17-C  
Press Release

(Form Type)

\_\_\_\_\_  
Amendment Designation (If applicable)

\_\_\_\_\_  
(Secondary License Type and File Number)

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Cashier

\_\_\_\_\_  
LCU

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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 **August 6, 2013**
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 XXXXXXXXXX (SEC Use Only)
7. **10/F JOLLIBEE PLAZA BUILDING, EMERALD AVENUE,  
PASIG CITY**  
Address of registrant's principal office  
  
**1600**  
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	1,048,494,291
Treasury Shares: Common	16,447,340

*Note: Total outstanding common shares inclusive of 14,401 MSOP shares subject for listing. These represent shares purchased by employee/s in connection with JFC's Management Stock Option Plan (MSOP). It also includes 264,679 MSOP shares exercised by employee participants, to be deducted from the 500,000 MSOP shares (per PSE disclosure No. WLIST\_2013000025035 dated April 2, 2013) lodged with Deutsche Regis Partner's Inc. on April 2, 2013, and 1,229,098 ELTIP shares exercised by employee participants, to be deducted from the 1,400,000 ELTIP shares (per PSE Disclosure No. WLIST\_2012000011273 dated July 9, 2012) lodged also with Deutsche Regis Partner's Inc. on July 9, 2012.*

11. Other Events  
  
Please see attached press release.

## THE JOLLIBEE GROUP OF COMPANIES

### JFC Sustains Strong Profit Growth

**Metro Manila, Philippines, August 6, 2013 – Jollibee Foods Corporation (PSE: JFC) – Financial Results for the Quarter ended June 30, 2013**

Following are the highlights of the financial results of operations of Jollibee Foods Corporation and Subsidiaries for the quarter ended June 30, 2013:

Financial Summary	Quarter 2 Ended June 30			Year-to-date Ended June 30		
	2013	2012	% Change	2013	2012	% Change
System Wide Retail Sales	26,067	22,949	13.6%	49,903	44,502	12.1%
Revenues	19,913	17,690	12.6%	38,068	34,176	11.4%
Net Operating Income	1,550	1,066	45.4%	2,726	1,951	39.8%
Net Income	1,220	937	30.1%	2,101	1,620	29.7%
Net Income Attributable to Equity Holders of the Parent Company	1,211	915	32.4%	2,106	1,587	32.7%
Earnings Per Common Share - Basic	1.155	0.879	31.4%	2.009	1.529	31.4%
Earnings Per Common Share - Diluted	1.150	0.875	31.4%	1.992	1.516	31.4%

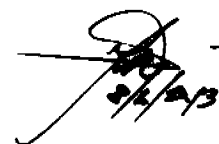
\* Amounts in PhP Millions, except % change and Per Share data

Jollibee Foods Corporation (JFC), the country's largest food service company posted a net income (attributable to equity holders of the parent) of Php1.2 billion in the second quarter of 2013, rising by 32.4% versus the net income in the second quarter of 2012. Operating income increased by 45.4% to Php1.6 billion while operating income margin improved by 1.8% points, from 6.0% in the second quarter of 2012 to 7.8% in the second quarter of 2013. Basic earnings per share increased by 31.4% to Php1.155.

System Wide Sales, a measure of all sales to consumers, both from company-owned and franchised stores grew by 13.6% in the second quarter compared to the same period in 2012. Of this growth rate, global store network expansion accounted for 5% while worldwide same store sales growth contributed 9%, mostly from higher volume of purchases by customers. Same store sales growth pertains to restaurant outlets that were at least 15 months old.

The Philippine business reported a 12.6% growth in system-wide sales while the foreign business increased by 17.5% with China growing by 18.3%, Southeast Asia and the Middle East by 34.8% and the US by 6.3%.

JFC Chairman and Chief Executive Officer Mr. Tony Tan Caktiong stated that JFC's healthy performance took place across the board --- in practically all brands in all countries. "Our new products, improvement of existing products and consistency of our service quality while maintaining stable prices have increased the value of our products and services to our customers. These drove strong same store sales growth in all our brands in the Philippines. Abroad, Yonghe King, our flagship brand in China has been getting stronger even in a challenging business environment. Our businesses in Southeast Asia, the United States and the Middle East continued to grow robustly. We look forward to creating even better products, better quality of services with even greater value to our customers in the future, to be made possible by an even stronger organization," Mr. Tan stated.



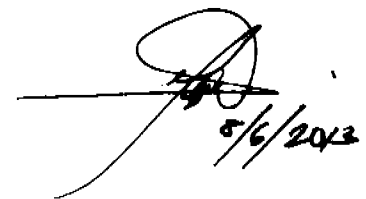
Jollibee Foods Corporation Chief Financial Officer Mr. Ysmael V. Baysa disclosed that Gross Profit Margins in the 2nd quarter improved by 1.9% points versus the amount in the same period last year as sales continued to be strong while cost of raw materials remained stable. More importantly, store operating expenses as percentages of sales improved significantly as same store sales rose strongly while expenses were effectively controlled. JFC's profit before income tax margin improved significantly from 6.3% of revenues in the second quarter of 2012 to 8.1% of revenues in the same period in 2013; and for the first six months of the year, from 5.9% of revenues in 2012 to 7.4% of revenues in 2013. JFC's annualized Return on Equity reached 19.2% in the second quarter of 2013, up from 15.8% in the same period last year.

JFC declared a special cash dividend amounting to Php2.00 per share to be paid in October 2013. This is double the special cash dividend paid in 2012. "The significant increase in our cash dividends reflects the healthy cash flows of the business," Mr. Baysa stated. "Along with our higher cash dividends in 2013, we are planning to make one of our largest annual capital investments in 2013. We have allotted Php5.5 billion of capital expenditures for 2013, mostly for investments in new stores and in renovations and upgrade of existing stores. We look forward to a higher pace of new store opening in the second half of the year." Earlier in April 2013, JFC declared Php0.65 per share regular cash dividend.

The JFC Group operates the Philippines' largest restaurant network. As of June 30, 2013, it was operating a total of 2,102 stores in the country: Jollibee brand 791, Chowking 388, Greenwich 198, Red Ribbon 234, Mang Inasal 461 and Burger King 30. Abroad, it was operating 569 stores: Yonghe King (China) 309, Hong Zhuang Yuan (China) 44, San Pin Wang (China) 41, Jollibee 98 (US 28, Vietnam 41, Brunei 13, Jeddah 9, Qatar 3, Kuwait 2, HongKong and Singapore 1 each), Red Ribbon in the US 30, Chowking 44 (US 20, Dubai 19, Qatar 4 and Oman 1), Chow Fun (US) 3. The JFC Group has a total of 2,671 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 75, Pho 24 (Vietnam, Indonesia, Philippines, Japan) 60, and 12 Sabu (China) 3.

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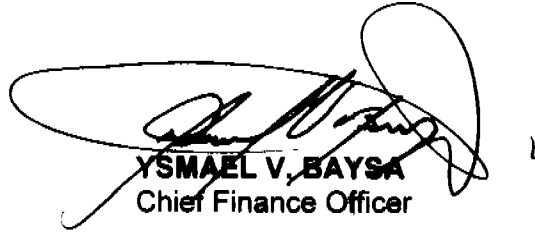


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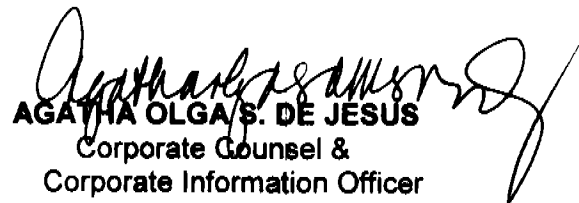
SIGNATURE

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



**AGATHA OLGA S. DE JESUS**  
Corporate Counsel &  
Corporate Information Officer