

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 Janelle 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

Press Release: JFC Announces Plans to Issue Preferred Shares and Buy Back USD Bonds

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

JFC Announces Plans to Issue Preferred Shares and Buy Back USD Bonds

(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 **May 11, 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>1,107,750,990</u>
Treasury Shares:	
Common	<u>16,447,340</u>

Note: Total common outstanding shares of 1,107,750,990 is inclusive of 3,835,152 shares entrusted with Regis Partners, Inc. Details of shares with Regis Partners, Inc. are as follows:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated April 27, 2021)	1,260,590
Shares applied for listing	-
Ending balance, as of May 11, 2021	1,260,590
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated April 27, 2021)	2,574,562
Shares applied for listing	-
Ending balance, as of May 11, 2021	2,574,562
TOTAL	3,835,152

11. Other Events

JOLLIBEE FOODS CORPORATION

JFC Announces Plans to Issue Preferred Shares and Buy Back USD Bonds

Metro Manila, Philippines, May 11, 2021 – Jollibee Foods Corporation (PSE: JFC)

Jollibee Foods Corporation (JFC) announced on May 11, 2021 that its Board of Directors has approved plans to issue Peso Preferred Shares and to buy back some of its USD Perpetual Bonds through a Cash Tender Offer within 2021. The amount of the planned preferred share issuance is estimated at Php 8.0 billion. The amount of the buy-back of perpetual bonds could reach up to USD 250 million.

The issuance of preferred shares is subject to the approval by shareholders of JFC to be sought during JFC's annual stockholders' meeting scheduled on June 25, 2021, and the approval by the Securities and Exchange Commission. This planned preferred share issuance will be the first by JFC and one of the first in the food service industry in Asia.

JFC's objective in this plan is to restructure its financial obligations in order to strengthen its balance sheet, spread the maturity of its financial obligations and reduce its foreign exchange risks. This is also part of its action steps to reduce its debt and financing cost as its businesses in different parts of the world recover from the severe impact of the pandemic. As of the first quarter of 2021, sales from its businesses outside the Philippines which now account for 41.1% of its global system wide sales were reaching pre-pandemic levels. JFC disclosed today that it generated Php 1.5 billion in operating income in Q1 2021 versus a loss of Php 1.2 billion in the same period last year, and an Ebitda of Php 5.2 billion, representing a significant improvement versus Php 2.8 billion last year. JFC issued USD 600 million in senior debt securities in June 2020 as a contingency measure against unforeseen impact of a prolonged pandemic.

JFC will apply for shelf registration of up to Php 20.0 billion to issue Philippine Peso-denominated cumulative, non-voting, non-participating Perpetual Preferred Shares with planned initial issuance of Php 8.0 billion equivalent to 8,000,000 preferred shares with an oversubscription option of Php 4.0 billion equivalent to 4,000,000 preferred shares, in 2021. The initial issuance shall be issued in up to two (2) subseries and may have step up dividend rates if they are not redeemed within three (3) years or five (5) years.

These preferred shares will come from the reclassification of existing authorized and unissued common shares thus not expanding the total number of authorized shares in its equity base. The preferred share issuance will also not affect the current cash dividend policy and its implementation i.e., 33% of net income attributable to common equity holders of the parent company since JFC's total financial obligations will hardly change since the issuance of preferred shares will be mostly offset by a reduction in other financial obligations such as the reduction in the amount of the USD Perpetual Bonds.

In addition to buying back some of the USD Perpetual Bonds, JFC plans to reduce its other financial obligations in the form of bank loans within 2021. In January 2020, JFC through its


wholly owned subsidiary JWPL (Singapore) issued USD 600 million in Perpetual Bonds maturing in 2025 and in June 2020 USD 300 million in Senior Debt Securities maturing in 2026 and USD 300 million in Senior Debt Securities maturing in 2030. USD 400 million from the perpetual bond was used to pay off short term loans used mostly for the acquisition of Coffee Bean & Tea Leaf in September 2019 while those from senior debt securities served as contingency measure against unforeseen adverse impact of a prolonged pandemic.

JFC is one of Asia's largest food service companies with 17 brands in 25 countries. As of March 31, 2021, it was operating 5,826 stores worldwide: 3,218 in the Philippines and 2,608 in international of which 385 were in China, 347 in North America, 268 in EMEAA, 542 with SuperFoods mainly in Vietnam and 1,066 with CBTL. Its largest brands by store outlets worldwide are Jollibee with 1,487, Coffee Bean & Tea Leaf 1,066, Chowking 618, Mang Inasal 588 and Highlands Coffee 482.


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