



Jollibee Group 

**Q4 2025
Earnings Call**

Reminder to Participants of Jollibee Foods Corporation's Investor/Analyst Briefing

This earnings call may include forward-looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events. Actual results could differ materially from those contemplated in the relevant forward-looking statement and Jollibee Foods Corporation gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change.

All subsequent written and oral forward-looking statements attributable to Jollibee Foods Corporation or persons acting on behalf of Jollibee Foods Corporation are expressly qualified in their entirety by the above cautionary statements.



**Top of
mind...**





Jollibee Group 

**Philippines
Operations**

1a: JFC Philippines Core Business Drivers

- Champion brands *Jollibee*, *Mang Inasal*, and *Chowking* contribute circa (c.) 90% of Philippines' Systemwide Sales and Operating Income
- **Resilient top-line growth with outsized earnings delivery:** JFC Philippines delivered +9.7% SWS growth in Q4'25, while Operating Income grew +37%, demonstrating strong operating leverage despite macro and weather-related headwinds
- **Scale advantage and disciplined expansion:** 3,504 store network (+6.4% gross store opening rate) reinforcing the quality and sustainability of domestic growth
- Growing demand and untapped/under penetrated regions, with c.70% of systemwide sales coming from the provinces (c. 15% penetration) and c.30% from Metro Manila

1b: JFC Philippines Core Business Driver #1: *Jollibee*

- ***Jollibee* Philippines: Market Leader with Strong Brand and Channel Momentum**
 - *Jollibee* opened its 1,300th milestone store in Abulug, Cagayan, which was celebrated as the brand's northernmost store in the country; there are 1,341 *Jollibee* stores in Philippines as of FY25
 - *Jollibee* maintains its leadership position with +9.8% SWS growth (+5.1% SSSG), following weather-related disruptions in Q3'25 (SWS G% of 5.5% with 0.7% SSSG), driven by effective seasonal campaigns, new store contributions, and resilient core demand
 - Brand strength* translated into share gains (value share lead to 8.1 ppts vs. key competitor), clear evidence of outperformance versus key competitors
 - The Christmas Big Order Service “Buo ang Pasko” captured group occasions with c. Php 1Bn SWS generated (+5% uplift vs LY), while festive activations across 300+ Christmas-themed stores elevated brand presence nationwide

1b: JFC Philippines Core Business Driver #1: Jollibee

- **Jollibee Philippines: Market Leader with Strong Brand and Channel Momentum**
 - Operating leverage remained a standout, as BU operating income grew 17% YoY*, supported by cost discipline and commissary efficiencies
 - Digital and convenience channels scaling, with digital sales up c.80% and drive-thru sales up c.20%, reinforcing structural growth drivers
 - Broader roll-out of Self-Order Kiosks (SOKs) deployed in 750 stores as of year-end, comprising more than half of the store network, and expected to continue growing significantly in terms of share contributing to +9% average check uplift
 - The new *Jollibee* App fully launched in September, reached 4.2Mn downloads in the first 5 months since launch (+26% growth in monthly active users)
 - Strategic partnerships underscore ROIC discipline, with *Jollibee* Kids Party expanding by 146 out-of-store venues, with no incremental capex, and delivering c.23% growth through Kidzoonia and Timezone

1b: Capturing Seasonal Demand—Jolly Christmas Campaigns

Jollibee Christmas Campaign



Jollibee Bag Charms Wave 2



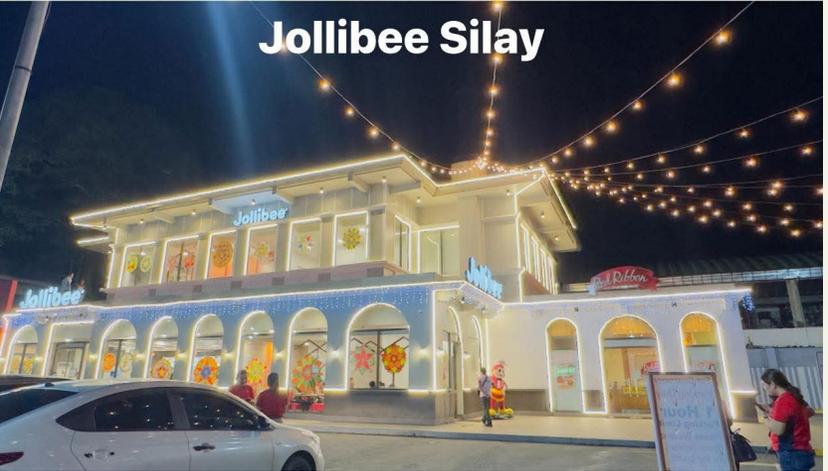
Jollibee Christmas Big Order Service



Jolly Christmas Stores

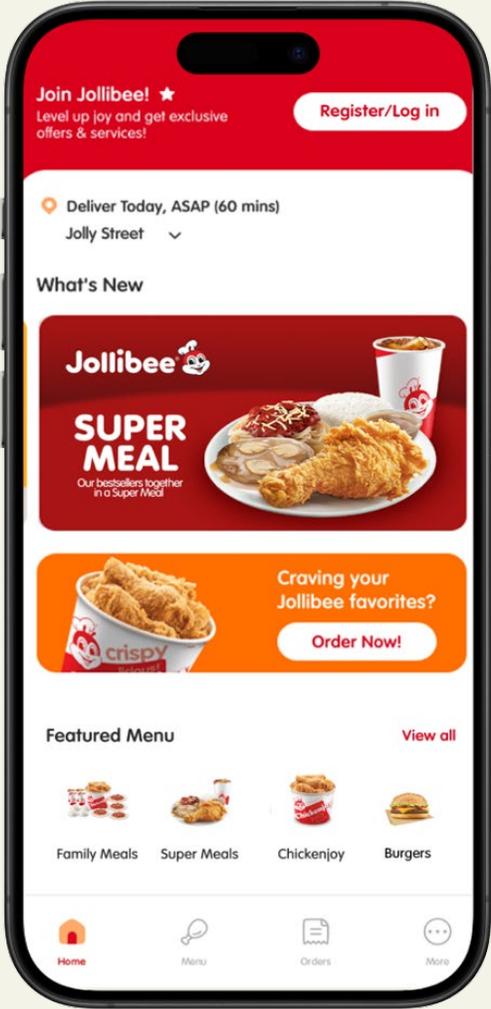


1b: Capturing Seasonal Demand: 300+ Christmas-themed stores nationwide



With strong participation from both COO and FR stores highlighting strong systemwide engagement

1b: Other Demand Drivers—Jollibee App



4.2 million
Total Downloads
as of Dec 31

4.8
App Rating
Android

4.9/5
App Rating
Apple

Since September 2025 launch

1c: JFC Philippines Core Business Driver #2: *Mang Inasal*

- ***Mang Inasal*: ~98% Franchised Store Base Underpinning Highly Scalable Format with Strong Unit Economics**
 - *Mang Inasal* delivered consistent double-digit SWS growth (c.16% in FY), ending at c.21% in Q4, driven by disciplined and accelerated franchised store expansion, strong traffic-driven SSSG momentum, and consistent bestseller support
 - Outstanding unit economics, with c.3-year payback, supporting continued confidence from franchisees
 - Added 42 franchised stores in 2025 (+7.3% gross store opening rate in FY2025 to 606 stores) with strong franchisee demand supporting a robust pipeline for future store openings
 - Robust topline growth driving strong operating leverage with c. 32% BU operating margin* thus increasing earnings contribution to the PH business

1c: JFC Philippines Core Business Driver #2: *Mang Inasal*

- ***Mang Inasal*: ~98% Franchised Store Base Underpinning Highly Scalable Format with Strong Unit Economics**
 - Brand equity and reinvestment are reinforcing momentum, with renovated stores delivering SSSG of up to c.2x higher vs national average
 - *Mang Inasal* delivered its most awarded year to date, earning 57 awards in 2025, including six Gold trophies at the International Business Awards, the only Philippine restaurant brand to achieve this distinction, underscoring strong brand equity, marketing execution, and consumer relevance on a global stage
 - *Mang Inasal* crowned by Brand Finance as the Strongest ASEAN Restaurant Brand for 2 consecutive years

1c: Mang Inasal: Product Superiority, Everyday Value

Product-led demand engine: Consistently scaling Core Bestsellers while sustaining excitement through LTOs

Bestsellers



Chicken Inasal



Pork BBQ



Family Fiesta

Limited Time Offers (LTOs)



Spicy Pork BBQ



4 Cheese Halo-Halo

1c: Mang Inasal: Network scales to 606 stores (+7.3%*)

Mang Inasal brand and box economics strength allows for larger Drive-Thru store format with higher ADS (+40% vs average stores)



Sta. Maria Highway	
ADS	255K
DT ADS	53K



Norzagaray	
ADS	200K
DT ADS	43K



JP Nangka	
ADS	241K
DT ADS	44K

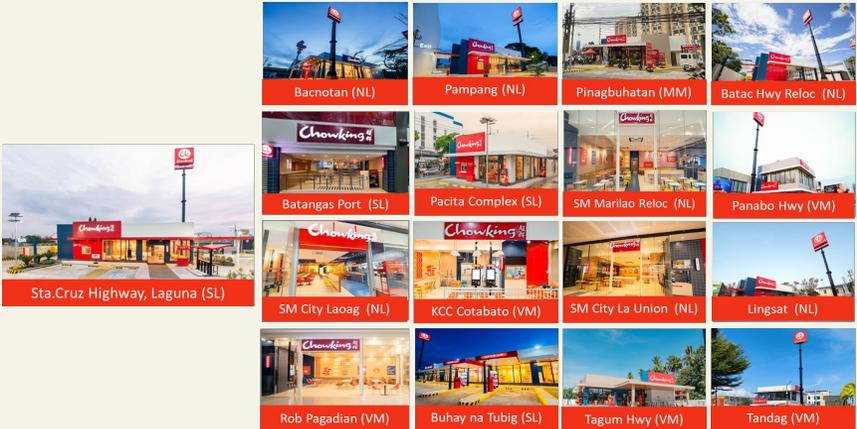


Sto. Tomas	
ADS	300K
DT ADS	52K

*Gross opening rate

1d: JFC Philippines Core Business Driver #3: *Chowking*

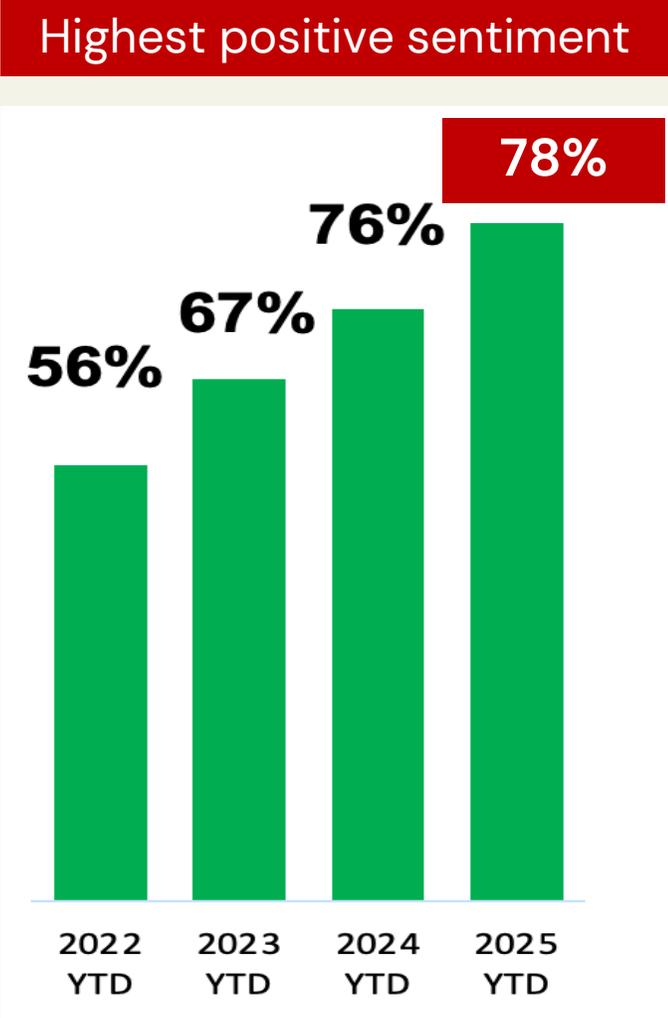
- ***Chowking* Philippines: Profitability Recovery with Improving Brand Relevance**
 - Clear market leader in the Filipino–Chinese segment in the Philippines
 - *Chowking* delivered c.6% SWS growth, supported by improved average check from upselling (+23% on Value Meals and +53% on Sides)
 - Provincial (5% penetration rate only) strength remains key, comprising 2/3 of SWS and network
 - Network expansion: +35 new stores (+6.1%* 100% franchised) opened in 2025, the highest since 2020, to end with 588 stores



*Gross opening rate

1d: JFC Philippines Core Business Driver #3: *Chowking*

- ***Chowking* Philippines: Profitability Recovery with Improving Brand Relevance**
 - In FY25, *Chowking* registered strongest sentiment scores (78%)
 - Menu and brand refresh is gaining traction, with the repositioned Chow Fan and Lauriat Chicken platforms, driving mix improvements (+5% Chicken, +6% Chow Fan)





Jollibee Group 

**International
Operations**

3: *Jollibee International* Growth Outperforms Peers in Q4

Delivered Peer-Leading Core Topline Metrics

	SWS G%	SSSG (%)
<i>Jollibee Brand</i>		
Vietnam	50.8	33.3
HK/MO	20.6	10.9
US	20.3	12.9
Canada	13.4	11.6
EMEAA	19.2	4.8
<i>Multi-brand Peers</i>		
Yum Brands	3.0	5.0
Yum China	3.0	7.0
<i>Single-brand Peers</i>		
McDonald's	5.7	11.0
Chipotle	-2.5	4.9
Wingstop	-1.9	13.9
Domino's	5.2	6.9

Jollibee International
Expansion Accelerates:
Footprint Reaches 536
Stores (+11.9%)

3a: Jollibee International – North America

- **Organic Growth**
 - Five consecutive years of positive Same Store Sales Growth (SSSG)
 - USD 15k Average Daily Sales (ADS) remains to be traffic-driven
 - Consecutive quarter growth at 11% in Q1 to 19% in Q4, landing to a 15% FY average
- **Franchising**
 - Recently opened franchised store in Queens making waves with c.USD 16k ADS and 50% mainstream patronage
 - By year-end, we have secured 6 multi-unit franchisees with 72 store development commitments [includes 25 new store developments, supported by two new MUDAs, with planned openings across Oklahoma (10) and the San Francisco Bay Area (15)]
- **Digital Initiatives and Customer Loyalty**
 - c.40% share of business (SOB) from digital transactions
 - *Jollibee Rewards* (loyalty app) surpassed 1 million users capturing circa 15% sales share
4.9-star App Store Rating

3b: Jollibee International – Vietnam and EMEAA

Vietnam

- Jollibee Vietnam remains a market leader in terms of market share, revenue and profitability (with c.100% mainstream patronage, +15% store network growth to 245 stores), underscoring strong brand equity and disciplined execution
- Superior double-digit SWS (+50.8%) in Q4 – strong momentum sustained throughout the quarters
- Accolades:
 - **Decision Lab:**
 - Top 1 Best Improved F&B brand in Vietnam
 - Top 4 Best F&B Brand in Vietnam
 - **Vietnam Report:** Top 1 Most Reputable Food Service Company
 - Jollibee Vietnam Commissary secures **FSSC 22000 certification**

Europe, Middle East, and Rest of Asia

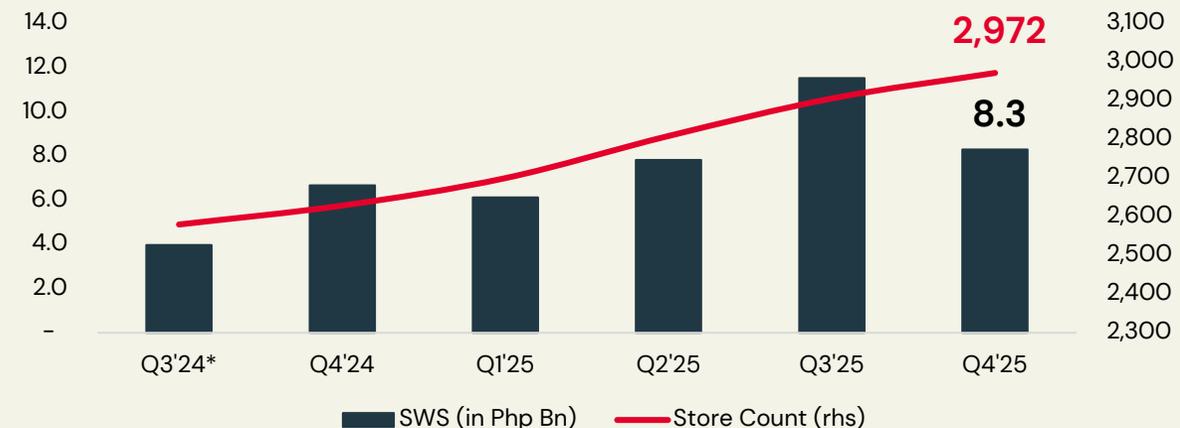
- Jollibee +19.2% SWS growth for the quarter
- Mainstream Patronage in key markets is very strong as follows:
 - HK: c.70%
 - SG: c.85%
 - Malaysia: c.90%
 - Brunei: c.100%
 - UK: c.90%
- Hong Kong dominates in voters' choice awards
 - **My Favourite Fast-Food Shop** by U Food Favourite Foods Awards 2025
 - **Best-Ever American Cuisine 2025** from Weekend Weekly Food Awards
 - Also bagged a corporate award: Outstanding Food Corporate of the Year from **Hong Kong Commercial Times Business Awards**
- Singapore: No.1 Fast Food Chain for Customer Service by **The Straits Times**
- UK: Ube Coconut Pie wins **Uber Eats Hottest Bites of the Year**

4a. Compose Coffee

- **Market Recognition:**
 - Ranked #1 in overall customer satisfaction among value coffee brands in a survey conducted by the Korea Consumer Agency
- Bullish store network expansion and high-profile marketing initiatives drove SWS growth (+24.2% in Q4)
 - Q4 seasonal product launch sold ~470k cups in the first 2 weeks
 - Campaigns reinforced engagement among younger consumers with search interest in Naver (Korea’s leading search engine) surpassing competitors
- Compose Coffee signed major MFA (the Philippines), leveraging JFC network
- Recognized for Technical Sophistication and Craftsmanship with its Zero OEM large-scale, in-house roasting system utilizing world-class equipment (Probat and Petrocini)



Double-digit SWS G% amid strong expansion timeline, resilient store-level performance



4b. Highlands Coffee

- With around 25 years of market leadership, Highlands Coffee remains to be the undisputed No. 1 and café chain leader in Vietnam
- c.30% market share* and c.35% brand equity**; market share is c.2.5x+ of two nearest competitors combined
- Superior expansion: 174 Gross Store openings in FY25 – c.4.5x of next two competitors combined
- Superior return profile: 8.2% SSSG, +40% ROIC, and up to c.22%+ Store-level EBITDA margin for FY25
- Vertically-integrated coffee supply chain: Best-in-class roasting facility with global accreditation

4c. Coffee Bean and Tea Leaf (CBTL)

- Store Expansion
 - CBTL now in 23 markets; 90 out of 118 gross store openings in FY25 are franchised
 - Non-traditional expansion in US: Dallas Fort Worth (DFW) Airport, 2nd busiest airport in US based on traffic, opened last Nov'25
 - South Asia with 39% gross opening rate (largely from India and Pakistan) and Middle East with 19% gross opening rate (driven by Kuwait and Saudi Arabia)
 - Secured Area Development Agreement (ADA) for 70 stores in UAE in the next 5 years starting in 2026
- Digital Initiatives and Customer Loyalty
 - Around a year post-launch, MyCBTL (loyalty app) in Malaysia reached 1.2Mn users with \$33.6Mn SWS generated (c. 35% of Malaysia SWS)
- Accolades
 - All Malaysia stores are now Halal-certified
 - CBTL Malaysia won Silver in the 2025 Putra Brand Awards as The People's Choice Awards
 - CBTL Kuwait received the 2025 Top Café Brand and Country Winner Awards across all 18 categories and among 500 Brands in Kuwait by Service Hero

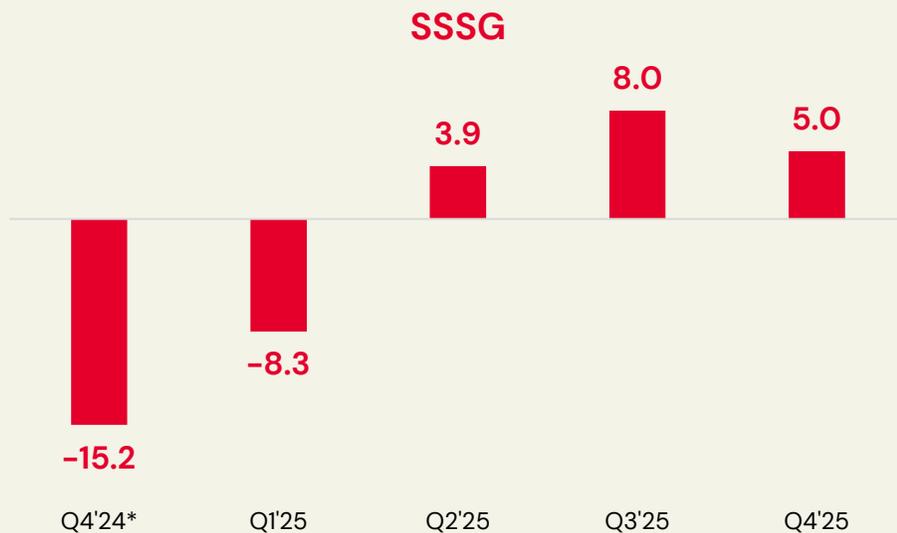
5: Smashburger Demonstrates Continued Progress Toward Financial Viability

- Smashburger topped Eat This, Not That!'s ranking of the best cheese smashburgers among national restaurant chains
- High-Low strategy continues to drive results, Q3'25 to Q4'25 sequential improvements are as follows:
 - +7.1% in ADS
 - +8.9% in ADTC (traffic)
 - +11.7% in NOI
 - +14.4% in EBITDA
- Newly introduced value menu (priced at USD 4.99) and Big Dogs now comprise c.30% of the product mix; these are complemented by premium selections (Brisket and Colorado Burgers) which helped increase overall check*



6: Is China's Recovery Proving Sustainable?

- Highest monthly store opening in December for Yonghe King (32 franchised stores vs. monthly ave. of ~10)
- Recently opened Super Value Model stores achieved c.2-year payback, particularly those located in residential, transportation, and tourism locations
- SSSG recovery was sustained in Q4
- SWS grew YoY for the third consecutive quarter



*includes THW China



Encouraging dine-in traffic in recent stores



Tim Ho Wan

7: Key Tim Ho Wan Updates Post-acquisition

- **Right to Win:** “Taste of Hong Kong” brand positioning as the world’s largest authentic dimsum player from Hong Kong
 - Hong Kong footprint doubled to 10 stores in ~1 yr (recent 4 store openings delivering 1.5 yr payback, all profitable)
 - Transportable model – new store opening in Irvine, California, reentering into the US TAM
- **Execution consistency:** Building leadership, process, and training playbook in Hong Kong which has been transported to other franchised markets as well as company-owned stores in multiple regions
 - Established presence across 11 markets with 83 stores globally
- **Performance:** *Tim Ho Wan’s* contribution to Global SWS doubled to ~2% by year-end, contributing EBITDA of c.Php400Mn with strong momentum in Q4 extending into FY2026

7: Successful Irvine, US Store Opening



High customer traffic at opening, with long queues and fully occupied dining areas



8. Recent Strategic Actions to Unlock Shareholder Value Across Global Portfolio

- 06Jan2026: Contemplated Spin Off and US Listing of JFC International Business
- 13Feb2026: JFC to acquire Korea's No.1 Hot Pot Brand (Shabu All Day) With expected annualized uplift of +2% in Revenues, +8% in EBIT, and +1% in Store Count
- 13Feb2026: JFC to launch Compose Coffee in the Philippines
- 04Mar2026: Contemplated Vietnam IPO of Vietnam's No.1 Coffee Chain Highlands Coffee



Financial Highlights



Summary of Q4'25 Key Metrics

SWS Q4'25 Php122.3Bn +12.0%	Revenues Q4'25 Php80.9Bn +9.8%	SSSG Q4'25 +5.2% TC +2.1% AC +3.1%	Stores 10,341 +5.9% Opened 1,187* Closed 612
Gross Profit Q4'25 Php14.8Bn +2.7% 18.3% Margin	Net Operating Income Q4'25 Php4.1Bn +41.9% 5.1% Margin	NIAT Q4'25 Php2.2Bn +20.1% 2.7% Margin	

JFC vs. Peers' Q4 2025 Performance

JFC continues to largely overperform vs. peers

	SSSG	SWS Growth	NOI Growth	NIAT Growth	Store Growth
JFC	5.2	12.0	41.9	20.1	5.9
Yum Brands	3.0	5.0	12.3	26.5	3.2
McDonald's	5.7	11.0	10.0	7.3	4.3
Restaurant Brands	3.1	5.8	-2.2	-56.4	2.9
Chipotle	-2.5	4.9	1.1	-0.3	-7.8
Starbucks	4.0	5.5	-20.6	-62.4	1.3

JFC Group Metrics—Key Metrics Snapshot

Key P&L Metrics	Q4'25	Q4'24	G%vsLY	Q4'23	G%vs'23	FY25	FY24	G%vsLY	FY23	G%vs'23
	Revenue	80.9	73.7	9.8%	66.7	21.3%	305.1	269.9	13.0%	244.1
Operating Profit	4.1	2.9	41.9%	2.5	65.2%	20.1	16.9	19.3%	14.4	39.8%
EBITDA	9.9	8.4	18.7%	9.3	6.2%	41.8	36.7	13.8%	33.8	23.7%
NIAT	2.2	1.9	20.1%	1.9	14.3%	10.9	10.3	5.4%	8.8	24.0%
Other KPIs	Q4'25	Q4'24	G%vsLY	Q4'23	G%vs'23	FY25	FY24	G%vsLY	FY23	G%vs'23
	Systemwide Sales	122.3	109.2	12.0%	94.2	29.8%	455.1	390.3	16.6%	345.3
SSSG	5.2%	5.7%	--	5.4%	--	4.8%	5.7%	--	10.6%	--
Operating Margin	5.1%	4.0%	1.2	3.8%	1.4	6.6%	6.3%	0.3	5.9%	0.7
EBITDA Margin	12.3%	11.3%	0.9	14.0%	-1.7	13.7%	13.6%	0.1	13.9%	-0.1
NIAT Margin	2.7%	2.5%	0.2	2.9%	-0.2	3.6%	3.8%	-0.3	3.6%	-0.0
EPS – Basic	1.90	1.57	20.8%	1.64	15.9%	9.39	8.85	6.0%	7.46	25.9%
EPS – Diluted	1.90	1.57	20.8%	1.64	15.8%	9.36	8.83	6.1%	7.44	25.8%

Higher Current Taxes and DTAs Reflect Earnings Growth and Stock Price Movement

- Current provision increase of Php 0.5Bn due to tax provision on operating income increase of Php1.2 Bn in Q4 2025
- Deferred income tax credit decrease Php 0.7Bn mainly due to:
 - Php 0.4Bn decline in intrinsic value of stock options from year-end stock price drop, using Php225.68 average share price
 - Php 0.3Bn lower NOLCO DTA after recognition of prior unrecognized NOLCOs in Q4 2024, driven by the shift of *Mang Inasal's* royalty income from passive to active under the Group's franchising strategy

Cost Efficiencies Reflecting Disciplined Cost Controls

Q4 2025 G&A and A&P as % of Revenues significantly improved (13.2% vs. 15.6% SPLY), leading to **Php 800 Mn** in savings coming from:

1. **-Php 500 Mn** GaEx and provisions
2. **-Php 300 Mn** A&P spending, stemming from internal process improvements resulting in more measured quarterly pacing and no catch-up spends in Q4

EBITDA Mix Shifts: 64% Philippines / 36% International

in Php Bn	Q4 2025	Q4 2024	%vs. LY	% Mix	FY 2025	FY 2024	%vs. LY	% Mix
Philippines	7.2	5.8	23.1%	72%	26.9	24.0	12.3%	64%
China, ex-THW (Note 1)	(0.2)	0.6	-140.2%	-2.3%	0.3	1.1	-69.4%	0.8%
North America	0.6	0.2	246.4%	6.0%	2.6	2.6	flat	6.2%
NA – Asian Brands	0.8	0.6	33.3%	7.6%	3.6	3.0	17.9%	8.5%
Smashburger	(0.2)	(0.4)	58.5%	-1.7%	(1.0)	(0.4)	-119.2%	-2.3%
EMEA	0.5	0.4	24.2%	5.2%	2.1	1.6	31.4%	5.0%
Coffee and Tea	1.5	1.9	-18.9%	15.3%	8.6	6.5	32.3%	20.6%
CBTL (Note 2)	0.6	0.7	-14.5%	5.9%	3.3	2.9	14.5%	7.9%
Highlands Coffee	0.6	0.6	flat	5.7%	2.5	2.3	5.7%	5.9%
Milksha	0.1	0.1	flat	0.7%	0.3	0.3	flat	0.7%
Compose Coffee (Note 3)	0.3	0.5	-42.8%	2.9%	2.5	1.0	156.4%	6.1%
Tim Ho Wan	0.3	(0.0)	1447.7%	3.3%	0.4	(0.1)	797.7%	1.0%
Total International	2.7	2.5	8.7%	28%	14.9	12.8	16.7%	36%
Total EBITDA	9.9	8.4	18.7%	100.0%	41.8	36.7	13.8%	100.0%

EBITDA Notes

Note 1 China: Non-recurring store closure costs (48 store closures) in line with strategic direction to scale through asset light franchisee model and focus on residential trade area and impact of IFRS adjustments

Note 2 CBTL: Non-recurring Php 139Mn one-off provision for legacy labor related settlements. Normalized growth% as follows:

- +6% for Q4'25
- +19% for FY25

Note 3 Compose Coffee: Decline due to:

- One-time audit prior period tax adjustment and phasing impact of water wastage levy billings (Php 0.1Bn)
- Deferment of coffee bean price increase impact to franchisees in line with the market practice (Php 0.2Bn)



Cash Flow and Financing Costs

Free Cash Flow

in Php Bn	FY 2025	FY 2024
Revenues	305.1	269.9
EBITDA	41.8	36.7
EBITDA Margin	13.7%	13.6%
Adjustments:		
Marked-to-market gain (loss) on FVTPL	0.0	0.2
Foreign Exchange gain - net	(0.1)	(0.8)
Underlying EBITDA	41.9	37.4
Underlying EBITDA Margin	13.7%	13.8%
Income before working capital changes	41.3	38.2
Income before working capital	13.6%	14.2%
Working Capital inflow / (outflow)	1.7	(0.1)
Net cash generated from operations	43.0	38.1
Net cash generated from operations	14.1%	14.1%
Income taxes paid	(7)	(5)
Interest received	1	1
Net cash provided by operating activities	37	34
Net cash provided by operating activities	12.0%	12.6%
Disposals of property, plant and equipment	0.4	0.4
Acquisition of property, plant and equipment	(15.5)	(12.0)
CAPEX, Net of disposals	(15.1)	(11.6)
Net CAPEX / Sales	-5.0%	-4.3%
Free Cash Flow from Operations	21.6	22.5
Acquisition of business - net of cash received	(0.0)	(11.6)
Free Cash Flow after Investments	21.6	10.9
Lease Payments	(11.8)	(11.3)
Free Cash Flow excl. Lease Payments	9.8	(0.5)
Free Cash Flow from Operations	7.1%	8.3%
Free Cash Flow Margin less Lease Payments	3.2%	-0.2%

Financing Cost (Debt and Senior Perps)

Q4 '25 vs Q4 '24

Amounts in PHP millions

Increase in financing cost were driven by:

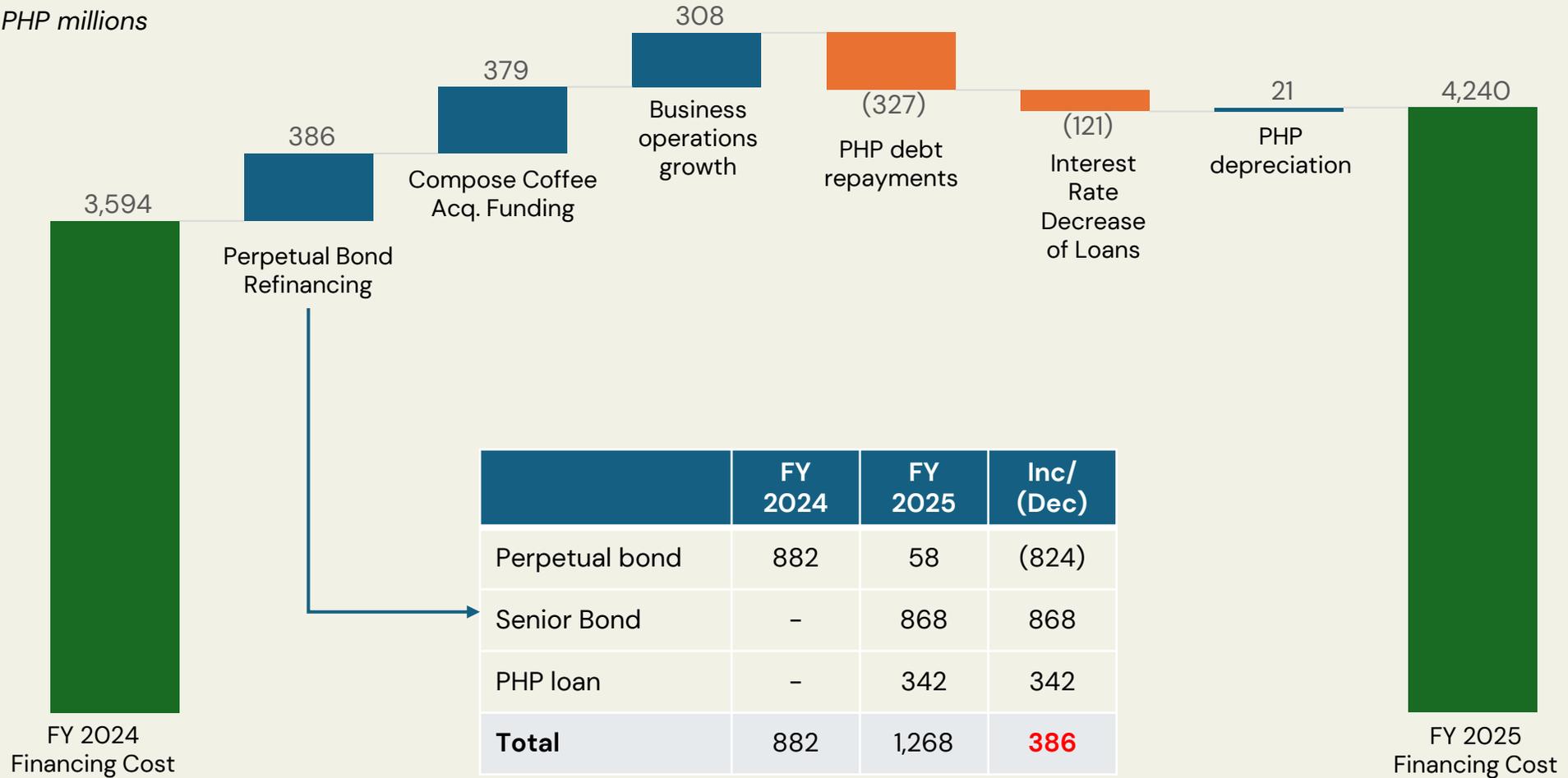
- **Refinancing** of perpetual bond (3.9%) through loans and bonds (5.4%)
- **Incremental debt for Compose Coffee acquisition**, but offset by PHP loan repayments and lower interest rate



Financing Cost (Debt and Senior Perps)

FY '25 vs FY '24

Amounts in PHP millions



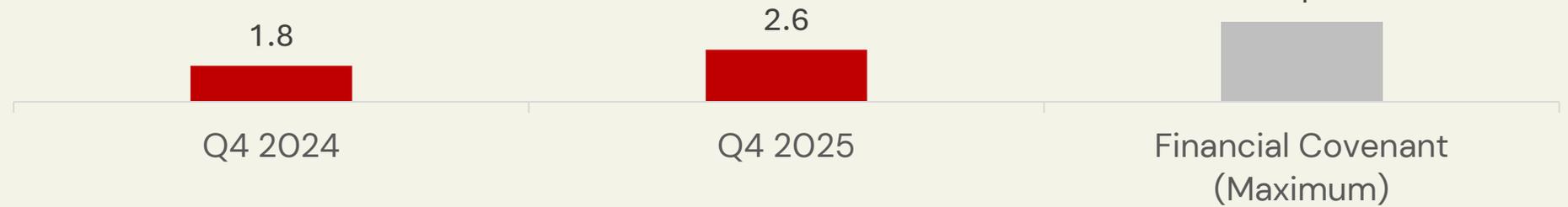
Financial Leverage Position

Increase in D/EBITDA and D/E is driven by the **refinancing of equity-accounted Perpetual Bond** into debt-accounted Senior Bonds.

Debt to EBITDA



Total Liabilities to Equity



Debt Service Coverage Ratio





Guidance

FY2025 Guidance

FY 2025 Results

SWS Growth

8% to 12%

16.6% (**ahead**)

SSSG

4% to 6%

4.8% (**within**)

Store Network Growth

700 to 800 new stores | 4% to 8%

1,126 gross opens (**ahead**)
5.2% (Organic); 5.9% vs. FY24

Capex

Php18Bn to 21Bn

Php15.5Bn (**achieved**)

Operating Income Growth

10% to 15%

19.3% (**ahead**)

FY2026 Guidance

Positioned for growth, maintaining previously outlined strategic path

SWS Growth

8% to 12%

SSSG

4% to 6%

Store Network Growth

1,200 to 1,300 (gross openings)
5% to 10% (net)

Capex

Php13Bn to 16Bn

**Operating Income
Growth**

15% to 18%

Disclaimer:

FY2026 guidance reflects current operating assumptions. Ongoing geopolitical developments, including the US-Iran conflict, are expected to introduce additional volatility in energy prices, supply chains, and macroeconomic conditions, which could impact results. We are actively monitoring these factors and remain focused on cost discipline and operational agility.

US-Iran War: Protecting our People and Assets in the Middle East

JFC is operating with heightened vigilance, strict neutrality, and full compliance with local authorities to ensure employee safety, business continuity, and brand protection amid regional tensions

People Safety & Well-Being

- Safety-first posture across all store locations
- Calm, professional leadership with flexibility where appropriate
- Early escalation of HR and welfare concerns
- Zero tolerance for harassment, discrimination, or workplace conflict

Security & Compliance

- Daily monitoring of government advisories and immediate compliance
- Updated emergency contacts, evacuation, and lockdown protocols
- Enhanced security readiness (CCTV, access controls, coordination with mall/property security)
- Immediate reporting of suspicious activity to authorities

Brand Neutrality & Workplace Discipline

- No political discussions, symbols, or messaging in stores
- No social media commentary from premises or in uniform
- Mandatory de-escalation of emotionally charged situations
- Consistent, approved media response only through Corporate Communications

Supply Chain & Asset Protection

- Alternate suppliers and buffer stocks for critical inputs
- Active monitoring of commodity prices and cost risks
- Menu flexibility, substitution readiness, and cost containment measures
- Prepared escalation framework for disruptions

Operational Continuity Framework

- **Level 1:** Monitoring – normal operations with increased vigilance
- **Level 2:** Disruption Risk – supply and staffing adjustments
- **Level 3:** Escalation – activate BCP, adjust hours or temporarily close stores if required

US-Iran War: Supply Chain Resiliency

Supply visibility and rapid decision-making

Weekly supply risk watchlist (ingredients, packaging, equipment) with defined escalation triggers and cadence

Inventory and buffer strategy for critical items

Increase safety stock / pre-position inventory for high-risk materials based on lead-time and lane disruption exposure

Supplier and logistics diversification

- Expand dual-/multi-sourcing and qualify alternates to enable rapid supplier/country switches
- Diversify carriers /forwarders and pre-agree alternative routings and expedite options for critical items

Demand shaping and product continuity

Prepare menu/recipe flexibility and substitution playbooks to prevent store-level outages when specific inputs are constrained

US-Iran War: Managing Impact of Inflation

Type of Cost In PHPBn (Annualized)	Base Inflation Oil Hit: +0.37% to +0.5%		High Side (4x) Inflation Oil Hit: +1.5 to +1.6%	
	FX= 58.9	FX= 59.6	FX= 58.9	FX= 59.6
Material Cost	0.3	0.6	1.0	1.2
Conversion Cost + Freight	0.1		0.5	
TOTAL	0.4 - 0.7		1.5 - 1.7	

1. Prelim impact evaluation, will be updated as data evolves
2. Base inflation assumes +\$10/barrel increase. High-side assumes +\$40/barrel based on latest Dubai Crude Oil price escalation vs Pre US-Iran war
3. Annualized impact PH Production Cost. Material cost includes impact of higher price from packaging (oil derivative) and indirect fuel surcharge increase to import Beef and other materials.

Transportation team is implementing a series of strategic initiatives focused on operational efficiency, digitalization, and network optimization. Collectively, these programs are designed to significantly reduce the cost per transaction while sustaining service levels across the network.

- 1. Fleet Optimization and Asset Right-Sizing**
 Focus on aligning transport capacity with actual demand to improve utilization and reduce fuel and operating inefficiencies.
- 2. Digital Enablement and Process Streamlining**
 Use broader digitalization to improve delivery accuracy, shorten cycle times, and simplify store-level receiving and documentation.
- 3. Delivery Frequency and Routing Discipline**
 Optimize delivery patterns and dispatch cadence to minimize redundant trips and improve route efficiency.
- 4. Network and Distribution Footprint Optimization**
 Enhance the distribution network to shorten delivery distances, improve load consolidation, and increase end-to-end logistics productivity.
- 5. Continuous Cost Efficiency and Process Improvement**
 Ongoing initiatives to modernize processes, reduce manual touchpoints, and lower cost per transaction across the logistics network

Q4 Key Takeaways (1/2)

- **Resilient Revenue driven by superior-tasting food, affordability, and value-driven demand**
 - Systemwide sales growth remained traffic-led, reflecting strong brand relevance across markets
 - Both Domestic and International markets performed well, with double-digit growth in Philippines, Vietnam, North America, and EMEAA
 - Digital and convenience channels scaled structurally, supporting incremental traffic and sales without margin dilution
 - Product superiority reinforced by various, international, third-party recognitions
- **Meaningful improvement in Earnings quality**
 - Operating income growth outpaced revenue, demonstrating operating leverage across Philippine and International businesses
 - International profitability inflected, supported by disciplined execution and scaling of high-return platforms such as *Compose Coffee*, *Tim Ho Wan* and *Highlands Coffee*, validating JFC's post-acquisition integration success
 - Capital-light expansion continued, with franchising and asset-efficient format driving most (c.80%) new openings

Q4 Key Takeaways (2/2)

- **Earnings-led growth with Balance Sheet discipline**
 - EBITDA growth of +14% outpaced debt growth of just +11% (incl. leases), underscoring disciplined growth and efficient capital deployment
 - Cash rose +19%, ahead of debt growth, reflecting improvement on free cash flow and preserving financial flexibility
 - Accelerated payback periods (2 to c.3 years) from strong earnings and cash generation supports a scalable, asset-light and repeatable model for franchising expansion



Thank You!