

JOLLIBEE FOODS CORPORATION

JFC Reports Strong Q1 2026 Sales Growth Amid Elevated Cost Pressures

Broad-Based Sales Growth Across Markets, with Continued Global Expansion and Resilient Underlying Earnings

Key Highlights

- Systemwide sales (SWS) up 10.3% year-on-year, led by continued momentum across markets; Philippines +8%, International +13.5%
- Jollibee (Global) SWS up +10.7%; Operating Income ~+9.7%
- Revenues increased 9% to Php76.5 billion
- Opened 181 gross new stores worldwide, including 149 international openings
- Total store network increased 4.9% net year-on-year (PH +3.1%, International +5.8%)
- Executed deliberate portfolio actions, including strategic conversions within Smashburger and continued positioning of China toward a higher-ROIC franchising model
- Continued disciplined cost management
- Profitability impacted by elevated input costs; further details below

Metro Manila, Philippines, May 11, 2026 – Jollibee Foods Corporation (PSE: JFC) today reported its financial results for the first quarter ended March 31, 2026, based on its unaudited consolidated financial statements.

Jollibee Foods Corporation (JFC) is one of the largest Asian food service companies, with a growing portfolio of brands across multiple markets.

The Jollibee Group delivered a solid topline start to 2026, with first-quarter SWS increasing 10.3% year-on-year, supported by broad-based strength across multiple brands and geographies.

Jollibee, the Group's flagship brand, continued to perform strongly during the quarter, with global SWS growth of 10.7%, 4.2% same-store sales growth (SSSG) and global operating income increasing approximately 9.7%, based on management reports, reinforcing its role as a key growth and earnings driver for the Jollibee Group.

The Jollibee Group continued to expand its global store network, opening 181 gross new stores during the quarter, including 149 international openings. China, through Yonghe King, opened 29 new stores during the quarter under its higher-return, franchise-led model, further positioning the business for stronger long-term returns. The Coffee and Tea business remained a meaningful contributor to international growth, accounting for 103 new stores.

Ernesto Tanmantiong, Chief Executive Officer of JFC, shared the following statement on JFC's performance:

"Our first quarter results reflect the resilience of our diversified portfolio and the continued strength of consumer demand across our markets. We are encouraged by the healthy sales momentum across our businesses and the sustained expansion of our international footprint. As we continue to scale our global presence and strengthen our platform for long-term growth, we remain focused on what matters most: delivering great value to customers, building capabilities across our markets, and investing in our people and brands.

While the operating environment remains dynamic, we are taking disciplined steps to manage near-term volatility through measured price increase beginning in Q2, alongside thoughtful and targeted cost management initiatives, while continuing to advance sustainable growth and long-term shareholder value."

First Quarter Financial Performance

Financial Data	Quarter 1 (Unaudited)		% Change
	2026	2025	
System Wide Sales	113,864	103,197	10.3
Revenues	76,546	70,226	9.0
Operating Income	3,948	4,824	(18.2)
EBITDA	9,308	9,791	(4.9)
Net Income	1,408	2,499	(43.6)
Net Income Attributable to Equity Holders of the Parent Company	1,473	2,406	(38.8)
Earnings Per Share - Basic	1.234	2.069	(40.4)
Earnings Per Share - Diluted	1.232	2.062	(40.3)

Note: (1) Amounts in Million Pesos except for Per Share Data

(2) Systemwide sales (SWS) is a management metric and is not part of the audited financial statements

Consolidated revenues increased by 9.0% for the quarter while SWS grew by 10.3%.

SWS for the Philippine business increased by 8.0%, supported by strong contributions from Mang Inasal (+16.1%) and Jollibee (7.6%). The International segment expanded by 13.5%, led by Compose Coffee (+31.1%), EMEAA Philippine brands (+25.9%), Tim Ho Wan (+22.5%), Highlands Coffee (+27.5%), Milksha (+15.4%) and Jollibee NA (+10.8%).

SSSG for the quarter grew 3.5%, with the Philippine business up 3.2% and the international business up 4.0%. Philippine SSSG reflected continued customer demand across key brands, against a higher base in the prior year which benefited from election-related spending. Demand trends also improved in March 2026, supported by graduation-related spending.

All international markets delivered positive performance: North America 4.6% (Jollibee NA 6.8%; Smashburger 2.4%), EMEAA 8.9% with Jollibee Vietnam posting 25.9%. Other brands also recorded growth, including CBTL 1.4%, Highlands Coffee 8.0%, and Milksha 8.9%.

The Jollibee Group's same-store sales growth across both the Philippine and International businesses reflects resilient consumer demand, effective value offerings, and the continued strength of its brands amid a dynamic operating environment.

JFC increased its footprint by 4.9% to 10,421 stores—Philippines (3,499) and international (6,922). The international store network includes 587 in China, 344 in North America, 443 in EMEAA, 1,011 under Highlands Coffee (mainly in Vietnam), 1,084 under CBTL, 356 under Milksha, 3,015 under Compose Coffee, and 82 under Tim Ho Wan.

Profitability for the quarter was affected by elevated direct costs, which increased 11.7%, primarily due to inflationary pressures impacting certain commodities and supply chain inputs amid recent geopolitical developments.

These pressures were partly offset by disciplined management of operating expenses, with general and administrative expenses growing 9.4%, while advertising and promotions declined by 17.6% year-on-year.

As a result, operating income declined 18.2% to Php3.9 billion. EBITDA declined by 4.9% while EBITDA margin decreased 170 basis points to 12.2%. The steeper decline in operating income relative to EBITDA partly reflected higher depreciation and amortization related to recent investments and network growth to support long-term growth.

During the quarter, the Jollibee Group also implemented deliberate strategic conversions within its Smashburger brand, aligned with its objective of strengthening returns and long-term profitability.

Net income attributable to equity holders of the Parent Company declined by 38.8% to Php1.5 billion, reflecting lower operating profit and unfavorable below-the-line items. Basic earnings per share (EPS) decreased by 40.4% to Php1.234 for the quarter.

Richard Shin, Chief Financial and Risk Officer of JFC and Chief Executive Officer of Jollibee Group International Business, gave the following statement:

"First-quarter profitability was impacted by temporary cost pressures. Underlying demand across the business remained healthy. We view these headwinds as manageable, supported by disciplined cost controls, ongoing productivity initiatives, and targeted margin recovery actions across our brands and markets. We also executed deliberate strategic conversions within Smashburger, where we are seeing encouraging early indicators of improvement, while our China business continues to make progress in its strategic pivot toward a higher ROIC franchising model. We are managing today's cost volatility prudently, and we remain confident in our long-term growth outlook. As costs normalize over time, we remain focused on prudent capital allocation and sustaining profitable, long-term growth."

Full Year 2026 Outlook

The Jollibee Group remains focused on executing its growth strategy, expanding its global store network, strengthening margins over time, and delivering sustainable long-term shareholder value.

While first quarter demand trends remained healthy, recent geopolitical developments have increased near-term input cost volatility. As a result, the Jollibee Group is reviewing certain 2026 assumptions, including the pacing of store openings, planned capital expenditures, and profitability expectations, while actively implementing mitigation actions across sourcing, productivity, selective pricing, and disciplined cost management. The Jollibee Group remains confident in its long-term growth strategy and continues to see resilient underlying demand across key markets.

The Jollibee Group will provide updates to its outlook as visibility improves.

Corporate Action

On April 16, 2026, the Board of Directors approved the declaration of a regular cash dividend of Php1.33 per share of common stock. The regular cash dividend will be given to all shareholders of record as of May 5, 2026 (ex-dividend date of May 4, 2026). Payment date is on May 21, 2026.

Other Developments

On April 16, 2026, the Jollibee Group disclosed that it has completed the transaction involving the acquisition of Alldayfresh Co. Ltd. (Alldayfresh) by JFC's 70%-owned subsidiary, Jolli-K Co. Ltd., following receipt of approval from the Korea Fair Trade Commission. Alldayfresh operates "Shabu All Day," Korea's largest all-you-can-eat hot pot restaurant chain.

Shabu All Day is a market leader in terms of footprint, systemwide sales, and revenues. Based on current operations, the brand is expected to contribute approximately +2% to the Jollibee Group's revenues, +8% to Global EBIT, and +1% to total store count on an annualized basis.

The acquisition further reflects the Jollibee Group's growing execution capabilities and track record in Korea.

Established in October 2014, All Day Fresh is primarily engaged in the franchise business and food service operations of Shabu All Day. Headquartered in Seoul, Korea, the brand currently operates approximately 170 stores nationwide.

Separately, building on the Jollibee Group's Korea growth platform, Compose Coffee opened its first store in Taiwan, marking the brand's initial international expansion. Crowds gathered as early as 8:00 AM, with demand building throughout the day, enabling the store to generate approximately NT\$70,000 in first-day sales.

Early customer reception in Taiwan provides an encouraging backdrop as the Jollibee Group moves toward a Philippine launch.

Recognitions

The strength of the Jollibee Group’s brandfolio continued to gain external recognition during the first quarter, with distinctions from leading global institutions highlighting value, competitiveness, and consumer relevance of its brands.

- Jollibee remains the only Philippine and Southeast Asian brand included among the world’s top 25 most valuable restaurant brands, underscoring its unique position as the Philippines’ sole representative in the global ranking.
- In February 2026, Jollibee achieved another milestone after being ranked the fifth-strongest restaurant brand worldwide in Brand Finance’s Restaurants 25 2026 report. This recognition highlights Jollibee’s growing global competitiveness, with its Brand Strength Index (BSI) rising to 87.9/100 from 83.9 in the prior year—one of the most significant gains among restaurant brands.
- In addition, Brand Finance’s ASEAN 500 2025 rankings recognized Jollibee as the #1 brand by brand value and the second fastest-growing brand globally. Fellow champion brands Mang Inasal and Chowking secured the second and third spots, respectively, behind Jollibee.

Beyond brand valuation rankings, the Jollibee Group’s brands also received recognition for market leadership and culinary excellence from other respected global institutions.

- Jollibee Vietnam emerged as the No. 1 QSR in Euromonitor International’s Consumer Foodservice 2026 study, underscoring the strong local relevance driven by localized menu, superior taste, and consistent execution.
- The Tim Ho Wan Sham Shui Po location made it to the Michelin Guide for the 17th consecutive year as it received a Bib Gourmand distinction in the 2026 edition.

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**Forward-Looking Statement Disclaimer**

The foregoing disclosure contains forward-looking statements that are based on certain assumptions of Management and are subject to risks, opportunities, and unforeseen events. Actual results could differ materially from those contemplated in the relevant forward-looking statement, and JFC gives no assurance that such forward-looking statements will prove to be correct, or that such intentions will not change. This press release discloses important factors that could cause actual results to differ materially from JFC’s expectations. All subsequent written and oral forward-looking statements attributable to JFC, or any person acting on behalf of JFC, are expressly qualified in their entirety by the above cautionary statements.

## About Jollibee Group

**Jollibee Foods Corporation** (PSE: JFC) (**the "Company"**) is one of the world's fastest-growing restaurant companies, driven by its purpose of spreading joy through superior taste. It manages and operates a portfolio that includes 20 brands (**the "Jollibee Group"**) with over 10,400 stores and cafés across 33 countries.

The Jollibee Group's portfolio includes nine (9) wholly-owned brands (Jollibee, Chowking, Greenwich, Red Ribbon, Mang Inasal, Yonghe King, Hong Zhuang Yuan, Smashburger and Tim Ho Wan), five (5) franchised brands (Burger King, Panda Express, Yoshinoya, Common Man Coffee Roasters, and Tiong Bahru Bakery in the Philippines), and ownership stakes in other key brands like The Coffee Bean and Tea Leaf (80%), Compose Coffee (70%), Shabu All Day (70%), SuperFoods Group that operates Highlands Coffee (60%), and bubble tea brand Milksha (51%). The Company also has membership interests in Tortazo, LLC, along with Chef Rick Bayless, for Tortazo in the U.S., and in Botrista, a leader in beverage technology.

The Jollibee Group's global sustainability agenda, Joy for Tomorrow, underscores its commitment to sustainable business practices across food safety, employee welfare, community support, good governance, and environmental responsibility, among others. These focus areas are aligned with the United Nations Sustainable Development Goals (UN SDGs).

The **Company** has been recognized as the Philippines' Most Admired Company by the Asian Wall Street Journal, named one of Asia's Fab 50 Companies, and listed among Forbes' World's Best Employers and Top Female-Friendly Companies. The Company is also a five-time Gallup Exceptional Workplace Award recipient and featured in TIME's World's Best Companies and Fortune's Southeast Asia 500 List.

To learn more about Jollibee Group, visit [www.jollibee.com](http://www.jollibee.com)

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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

A handwritten signature in black ink, appearing to read 'Richard Chong Woo Shin', with a stylized flourish at the end.

**RICHARD CHONG WOO SHIN**

Chief Financial Officer &  
Chief Risk Officer