

# Jollibee net earnings up nearly threefold to P2.8B



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JOLLIBEE Foods Corp. (JFC) recorded a surge in its attributable net income to P2.79 billion in the second quarter, almost triple last year's P976.71 million, after booking "record-high" system-wide sales, it said on Thursday.

"We are pleased with our strong top line growth led by our Philippine business which delivered better-than-expected sales for the second quarter and got back to its pre-pandemic sales level," JFC Chief Executive Officer Ernesto Tanmantiong said in a press release.

During the April-June period, revenues rose by 41.9% to P52.05 billion while system-wide sales, which cover

company-owned and franchised stores, were up by 44.8% to P73.15 billion.

Growth of same-store sales was placed at 32.6%, new stores at 7.2%, and new acquisitions at 5% amid a favorable foreign exchange translation.

The JFC group's operating income reached P3.05 billion during the second quarter, more than double last year's P1.38 billion.

Its international business posted an increase of 6.9% despite registering a decline of 29.5% in same-store sales in China attributed to restrictions related to coronavirus disease 2019 (COVID-19).

The company said, "practically all brands registered strong double-

digit growth" as demand bounced back with the easing of pandemic-related restrictions in many parts of the country.

In the first half, the company's attributable net income hit P5.1 billion, more than four times the previous year's P1.13 billion.

Meanwhile, its first-semester topline climbed by 33% to P94.91 billion from P71.37 billion last year.

Operating income reached P5.04 billion in the first six months, higher by 76% than the P2.86 billion recorded last year.

In the first semester alone, the company opened 230 new stores mostly in the Philippines, and

closed a total of 130 stores mostly abroad.

The JFC group has 18 brands in 34 countries, namely: Jollibee, Greenwich, Chowking, Yong He King, Red Ribbon, Hong Zhuang Yuan, Mang Inasal, Burger King, Highlands Coffee, Pho24, Dunkin' Donuts, Smashburger, Tortazo, Tim Ho Wan, The Coffee Bean & Tea Leaf, Panda Express, Yoshinoya, and Milksha.

As of June 30, the company was operating 6,297 stores worldwide: 3,239 in the Philippines and 3,058 abroad.

On Thursday, JFC shares soared by P15 or 6.88% to P233 apiece. — **Justine Irish D. Tabile**

## Cebu Air net loss down to P1.89B as revenues jump

CEBU Air, Inc., the listed operator of budget carrier Cebu Pacific, announced on Thursday that it narrowed its net loss for the second quarter of the year to P1.89 billion from a loss of P6.49 billion previously.

The company saw its revenues for the period jump 336.6% to P13.97 billion from P3.2 billion in the second quarter of 2021, its second-quarter financial performance results showed.

"During the second quarter of 2022, most parts of the country remained to be classified under the more relaxed alert level classification," Cebu Air said.

"As a result, the group restored almost the same level of its pre-pandemic system-wide capacity following the continuous ramp-up of its domestic and international routes," it added.

Expenses for the second quarter increased 85.3% to P16.79 billion from P9.06 billion previously.

For the first half of the year, Cebu Air's net loss amounted to P9.5 billion, 31.1% lower than the P13.79-billion net loss sustained for the six months ended on June 30, 2021.

Cebu Air's revenues for the first six months reached P20.682 billion, 250.3% higher than the

P5.9-billion revenues generated in the same period in 2021.

"The overall increase in revenues was primarily driven by significant increase in passenger volume, cargo services and flight activities as the COVID-19 (coronavirus disease 2019) restrictions already eased by March 2022," the company said.

Cebu Air expects that the level of demand will increase further for airline services not just within the Philippines but even abroad.

"The positive development has not only allowed the group to carry more passengers, but also boosted the group's cargo services," it said.

Cebu Air's passenger revenues went up 474.5% to P11.67 billion for the first six months from P2.03 billion earned in the six months last year.

Meanwhile, cargo revenues grew 26.8% to P3.57 billion for the period from P2.815 billion for the six months of 2021.

It incurred operating expenses of P28.84 billion for the first half, higher by 55.1% compared with the P18.59-billion operating expenses recorded previously.

Cebu Air shares closed 5.12% higher at P45.20 apiece on Thursday. — **Arjay L. Balinbin**



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## Retailers upbeat on growth despite surging prices

THE Philippine Retailers Association (PRA) remains positive that the local retail sector's growth trajectory will continue despite the country's rising inflation rate, its top official said on Thursday.

"I think it (retail sector's growth) will continue given that there is inflation because we saw the excitement of people as we go back outside. But of course, I am still very positive that we will achieve even more," PRA President Rosemarie B. Ong told reporters on the sidelines of the 28<sup>th</sup> National Retail Conference and Stores Asia Expo in Pasay City.

"With the opening up of the economy, the easing of restrictions, it really paved the way for more mobility. Everybody is mobile now," she added.

Preliminary data recently released by the Philippine Statistics Authority revealed that the country's headline inflation rose 6.4% in July, up from 6.1% in June. It said the higher inflation was due to the increasing prices of food and non-alcoholic beverages, transport, and restaurant services.

According to Ms. Ong, some retailers have posted double-digit growth after coming from a low base last year due to the effects of the coronavirus disease 2019 (COVID-19) pandemic.

She added that the growth drivers for the retail sector this year include maintaining mobility and safety.

"By and large, some of the retailers have experienced double-digit growth. The challenges we faced such as the Delta (variant) surge. We saw revenge shopping. Growth drivers for the rest of the year [include] mobility. It is important to remain cautious," Ms. Ong said.

"Some sectors were really challenged. Tourism is slowly going back. Because of the challenges of inflation, the challenges of supply chain disruption, many were really [affected], but by large, retail we're all good. We see people going back to the physical format. They are going back to face to face now," she added.

The retail conference is the PRA's flagship program and involves top retailers, shopping center developers, and suppliers. The event, which is from Aug. 11 to 12, provides an avenue to allow partnerships among industry players to push for the retail sector's recovery from the COVID-19 pandemic. — **Revin Mikhael D. Ochave**



## Power Maintenance Updates by MERALCO ADVISORY

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

### SUNDAY, AUGUST 14, 2022

#### MAKATI CITY (POBLACION)

BETWEEN 12:01AM AND 12:30AM AND THEN BETWEEN 5:30AM AND 6:00AM – PORTION OF CIRCUIT NEW ROCKWELL 436VV

Portion of J. P. Rizal Ave. from A. Mabini St. to F. Zobel St. including San Pablo St.; Cariad Realty & Development Corp., Functional Inc., Mirabeau Corp. and Pacific Instyle Hospitality Corp. Portion of R. Pertiera St. from J. P. Rizal Ave. to S. Osmeña St. including Bagong Diwa and Ma. Aurora Sts.

Portion of Spring St. near J. P. Rizal Ave. including P & E L Realty Corp. in San Miguel Village.

Portion of Makati Ave. from J. P. Rizal Ave. to S. Osmeña St. including Zamora St. Portion of P. Gomez St. from near San Agustin St. to Zamora St.

BETWEEN 12:01AM AND 6:00AM – PORTION OF CIRCUIT NEW ROCKWELL 436VV

Portion of Makati Ave. from Guerrero St. to Q. Singian St. including Maxihome Land & Development Inc., Modern Art Corp., Barrio Fiesta and Sleep Well More Fun Corp.

Portion of B. Valdez St. from P. Burgos St. to Santiago St. including Filia Realty Corp. and Mogul Food Venture MFV Corp.

Portion of Santiago St. from B. Valdez St. to J. P. Rizal Ave. including Q. Singian St.; Konkord Pacific Property Development Inc. and Planters Development Bank.

Portion of Quintos St. from Santiago St. to Molina St.

REASON: Replacement of facilities along B. Valdez St. in Bgy. Poblacion, Makati City.

#### LAS PIÑAS CITY (ALMANZA II)

BETWEEN 2:30AM AND 7:30AM – PORTION OF CIRCUIT AYALA ALABANG 412WR

The whole of Versailles Village along Daang Hari Road.

REASON: Line reconstruction work along Daang Hari Road in Bgy. Almanza II, Las Piñas City.

#### BATANGAS PROVINCE (TANAUAN)

BETWEEN 8:30AM AND 9:00AM AND THEN BETWEEN 5:00PM AND 5:30PM – PORTION OF CIRCUIT FPIP 425WW

MJA Mold Phils. Inc., Koshin Kogyo Phils. Corp., New World Nilhon Etching (Phils.) Inc., Noda Kigata Philippine Corp. and Will Team Ph Inc. in First Philippine Industrial Park (FPiP) Phase 1, Bgy. Ulango.

REASON: Installation of facilities in First Philippine Industrial Park (FPiP) Phase 1, Bgy. Ulango, Batangas Province.

REASON: Replacement and relocation of poles affected by DPWH road widening project along San Pablo – Nagcarlan – Rizal National Road in Bgy. Sto. Angel, San Pablo City, Laguna.

### TUESDAY TO WEDNESDAY, AUGUST 16-17, 2022

#### PARAÑAQUE CITY; PASAY CITY; AND TAGUIG CITY

BETWEEN 11:00PM (TUE., 08/16/22) AND 4:00AM (WED., 08/17/22) – PORTIONS OF CIRCUIT SUN VALLEY 422VWG

Portion of South Luzon Expressway (SLEX) West Service Road from Sunvalley Drive in Bgy. Martin De Porres, Parañaque City to SLEX Merville Tollgate including Merville Subd.; and Edison St.; and Robinsons Village Mall in Bgys. Merville, San Martin De Porres and Sun Valley in Parañaque City.

Portion of Merville Access Road from South Luzon Expressway (SLEX) West Service Road to and including Kalayaan Village; PNP Aviation Security Group Headquarters, Macro Asia Catering Services (MACS) and Global Catering Services Corp. in Pasay City.

Portion of South Luzon Expressway (SLEX) East Service Road from Technological University of the Philippines (TUP) - Taguig Campus to near Rambutan St. in Bgy. Western Bicutan, Taguig City.

REASON: Replacement of rotten pole along Sampaguita St. in Bgy. Western Bicutan, Taguig City

### WEDNESDAY TO THURSDAY, AUGUST 17-18, 2022

#### QUEZON CITY (FAIRVIEW)

BETWEEN 11:00PM (WED., 08/17/22) AND 6:00AM (THU., 08/18/22) – PORTION OF CIRCUIT COMMONWEALTH 410CCOM

Portion of Don Mariano Marcos Ave. (Commonwealth) from Pearl St. to near Regalado Ave. including McDonalds, Burger King, Chowking and Red Ribbon.

Portion of Camaro St. from Don Mariano Marcos Ave. (Commonwealth) to and including SAPAMANA I Subd.; Ruby, Pearl, Sapphire, Topaz, Emerald and Mercury Sts. in East Fairview Park Subd.

Portion of Dunhill St. from near Mariboro St. to and including La Mesa Ecopark; Winston, Pail Mall and Paxton Sts. in East Fairview Park Subd.

Portion of Pearl St. from Don Mariano Marcos Ave. (Commonwealth) to and including Sunny Villas Subd.; Sittos Ruby and Tibagan.

REASON: Line reconstruction work along Don Mariano Marcos Ave. (Commonwealth) in Bgy. Fairview, Quezon City.

### THURSDAY, AUGUST 18, 2022

#### BULACAN (PULILAN)

BETWEEN 12:01AM AND 5:00AM – PORTION OF CIRCUIT PULILAN 324PUL

Portion of Pulilan – Plaridel Diversion Road from Meralco - Pulilan substation to Gagayan Valley Road in Bgy. Sto. Cristo.

REASON: Line reconducting work along Pulilan – Plaridel Diversion Road in Bgy. Sto. Cristo, Pulilan, Bulacan.

#### PARAÑAQUE CITY (DON BOSCO)

BETWEEN 8:00AM AND 1:00PM – PORTION OF CIRCUIT SUN VALLEY 421WVG

Portion of Hawaii St. from Doña Soledad Ave. to and including Holland and Hongkong Sts. in Better Living Subd.

Portion of Aquarius St. from Hawaii St. to and including Mercury St. in Better Living Subd. Annex 45.

REASON: Replacement of pole along Hawaii St. in Better Living Subd., Bgy. Don Bosco, Parañaque City.

#### LAGUNA (SAN PABLO CITY)

BETWEEN 9:00AM AND 1:00PM – PORTION OF CIRCUIT SAN PABLO II 43VWJ

Portion of San Gregorio Road from San Gregorio Homes in Bgy. San Gregorio to San Joaquin Road in Bgy. San Joaquin.

REASON: Installation of facilities and retirement of poles along San Gregorio Road in Bgy. San Gregorio, San Pablo City, Laguna.

#### CAVITE (SILANG)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT TAGAYTAY 32XS

Portion of Sta. Rosa – Tagaytay Road from Heritage Spring Homes Subdivision Entrance to near Gab's Auto Services including Heritage Spring Homes and Purok I in Bgy. Puting Kahoy.

REASON: Reconstruction of facilities along Sta. Rosa - Tagaytay Road in Bgy. Puting Kahoy, Silang, Cavite.

### FRIDAY, AUGUST 19, 2022

#### LAGUNA (CALAMBA CITY)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT CANLUBANG 53XE

Along Belfor St. from Calamba – Cabuyao National Highway (Manila South Road) to and including Belfor Subd. and Farconville Subd. Phase 3 in Bgy. San Cristobal.

Portion of San Cristobal St. from Calamba – Cabuyao National Highway (Manila South Road) to and including San Cristobal Chapel in Bgy. San Cristobal.

REASON: Replacement of rotten poles, line reconstruction work, line reconducting work and replacement of facilities in Belfor Subd., Bgy. San Cristobal, Calamba City, Laguna.

### SATURDAY TO SUNDAY, AUGUST 20 - 21, 2022

#### VALENZUELA CITY (BIGNAY); AND CALOOCAN CITY (DEPARO)

BETWEEN 11:00PM AND 11:59PM (SAT., 08/20/22) AND THEN BETWEEN 4:30AM AND 5:00AM (SUN., 08/21/22) – PORTION OF CIRCUIT MEYCAUAYAN 52YM

Portion of Ibaba Road from Camella Verra Metro North Subd. to Galas Road including Gitna and Hulo Sts; Nova Romania 2 Subd., Avisse Subd. and Grand Cedar Homes in Bgy. Bignay, Valenzuela City.

The whole of Altezza Subd. and Camella Alora Subd. in Deparo, Caloocan City.

BETWEEN 11:00PM (SAT., 08/20/22) AND 5:00AM (SUN., 08/21/22) – PORTION OF CIRCUIT MEYCAUAYAN 52YM

Portion of Galas Road from Valenzuela View Subd. to and including Northville 2 Subd., Grande Vita Subd., Valenzuela Ville Heights Subd. and Sitio Galas in Bgy. Bignay, Valenzuela City.

REASON: Line reconducting work and replacement of poles along Galas Road in Bgy. Bignay, Valenzuela City.

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