

Buffalo Wild Wings, Inc. Announces First Quarter 2007 Results

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Earnings per diluted share increase of 58% to \$0.63

Buffalo Wild Wings, Inc. (Nasdaq:BWLD), announced financial results for the first quarter ended April 1, 2007. Highlights for the first quarter versus the same period a year ago were:

- * Total revenue increased 24.3% to \$79.9 million
- * Company-owned restaurant sales grew 24.5% to \$71.1 million
- * Same-store sales increased 8.7% at company-owned restaurants and 3.3% at franchised restaurants
- * Earnings per diluted share increased 58% to \$0.63 from \$0.40

Sally Smith, President and Chief Executive Officer, commented, "First quarter sales continue to show the strength of the Buffalo Wild Wings' brand. Key to the industry-leading same-store sales of 8.7% at company-owned restaurants and 3.3% at franchised locations is the expanded media campaign and the guest-driven focus in our restaurants that reinforces our brand promise: YOU HAVE TO BE HERE(TM). Average weekly sales volumes again outpaced our same-store sales trends, with increases of 9.5% at company-owned restaurants and 4.7% at franchised locations. With year-over-year improvements and leveraging throughout our statement of earnings, we delivered earnings per diluted share of \$0.63, an impressive 58% increase over the prior year."

Total revenue, which includes company-owned restaurant sales and franchise royalties and fees, increased 24.3% to \$79.9 million in the first quarter compared to \$64.3 million in the first quarter of 2006. Company-owned restaurant sales for the quarter increased 24.5% to \$71.1 million driven by a company-owned same-store sales increase of 8.7% and 16 more company-owned restaurants in operation at the end of first quarter 2007 relative to the same period in 2006. Franchise royalties and fees increased 23.4% to \$8.8 million versus \$7.2 million in the prior year. This increase was due to a franchised same-store sales increase of 3.3% and 39 more franchised restaurants at the end of the period versus a year ago.

Average weekly sales for company-owned restaurants were \$39,254 for the first quarter of 2007 compared to \$35,857 for the same quarter last year, a 9.5% increase. Franchised restaurants averaged \$46,439 for the period versus \$44,342 in the first quarter a year ago, a 4.7% increase.

For the first quarter, earnings per diluted share were \$0.63, as compared to first quarter 2006 earnings per diluted share of \$0.40.

2007 Outlook

Ms. Smith concluded, "Second quarter is off to a great start. Same-store sales continue strong at both company-owned and franchised restaurants. We remain dedicated to our four key strategic initiatives: Enhance the Guest Experience, Optimize Performance, One System-One Voice, and Open Strong-Stay Strong. We are confident in achieving our annual performance targets of over 15% unit growth, over 20% revenue growth, and over 25% net income growth in 2007."

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