

Nathan's Famous, Inc. Reports First Quarter Results

2007-08-08

Net income for the quarter ended June 24, 2007 was \$3,152,000 or \$0.48 per diluted share as compared to \$1,396,000 or \$0.22 per diluted share for the quarter ended June 25, 2006.

Nathan's realized gains, net of tax, of \$1,598,000 or \$0.25 per diluted share during the fiscal 2008 period from the sale of certain leasehold interests in Florida and from the sale of its formerly wholly-owned subsidiary, Miami Subs Corporation. The total gains before income taxes were \$2,489,000.

Income from continuing operations increased by \$202,000 or 16.5% to \$1,424,000 or \$0.22 per diluted share for the quarter ended June 24, 2007 as compared to \$1,222,000 or \$0.19 per diluted share for the quarter ended June 25, 2006. Total revenue from continuing operations increased by 10.2% to \$12,779,000 during the quarter ended June 24, 2007 as compared to \$11,598,000 during the quarter ended June 25, 2006.

The Company also reported the following:

* The quarter ended June 24, 2007 was the 17th consecutive quarter in which quarterly profits from continuing operations have increased as compared to the same period of the prior year.

* The Branded Product Program, featuring the sale of Nathan's hot dogs to the foodservice industry, has continued to grow. Sales increased by 16.8% to \$5,925,000 for the first quarter fiscal 2008 as compared to sales of \$5,073,000 in the first quarter fiscal 2007.

* Revenues and operating profits from Nathan's company-owned restaurants, restaurant franchising, retail licensing and sales to our television marketer, increased by \$203,000 or 3.2% and \$475,000 or 16.0%, respectively, compared to the first quarter fiscal 2007.

Nathan's Famous, Inc.
Financial Highlights

	Thirteen weeks ended	
	(unaudited)	
	June 24, 2007	June 25, 2006
	-----	-----
Total revenues from continuing operations	\$ 12,779,000	\$ 11,598,000
	=====	=====
Income from continuing operations	1,424,000	1,222,000
Income from discontinued operations	1,728,000	174,000
	-----	-----
Net income	\$ 3,152,000	\$ 1,396,000
	=====	=====
Basic income per share		
Income from continuing operations	\$ 0.24	\$ 0.21
Income from discontinued operations	0.28	0.03
	-----	-----
Net income	\$ 0.52	\$ 0.24
	=====	=====
Diluted income per share		
Income from continuing operations	\$ 0.22	\$ 0.19
Income from discontinued operations	0.26	0.03
	-----	-----
Net income	\$ 0.48	\$ 0.22
	=====	=====
Weighted-average shares used in computing income per share		
Basic	6,018,000	5,733,000
	=====	=====
Diluted	6,499,000	6,316,000
	=====	=====

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article28740.html>

© 1998 - 2007 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html