

[IMAGE]

Nathan's Famous, Inc. Reports Third Quarter Results

2008-02-04

For the quarter ended December 23, 2007, income from continuing operations increased by 7.0% to \$877,000, or \$.014 per share as compared to \$820,000 or \$0.13 per share for the quarter ended December 24, 2006.

This represents Nathan's nineteenth consecutive quarter of increased profits from continuing operations, as compared to the same period for the prior year. Total revenue from continuing operations increased by 4.1% to \$10,280,000, as compared to \$9,876,000 during the quarter ended December 24, 2006.

Net income for the quarter was \$877,000 or \$0.14 per share, as compared to \$1,061,000 or \$0.17 per share for the quarter ended December 24, 2006. Discontinued operations for the quarter ended December 24, 2006 was \$241,000 or \$0.04 per share.

For the thirty-nine weeks ended December 23, 2007, income from continuing operations increased by 15.8% to \$4,075,000, as compared to \$3,518,000 for the thirty-nine weeks ended December 24, 2006. Total revenue from continuing operations increased by 9.2% to \$37,121,000, as compared to \$34,008,000 during the thirty-nine weeks ended December 24, 2006.

Net income for the current thirty-nine week period was \$5,803,000 or \$0.89 per share, as compared to \$4,301,000 or \$0.68 per share for the thirty-nine weeks ended December 24, 2006. During the current year's period, Nathan's realized gains from the sale of certain leasehold interests in Florida and from the sale of its formerly wholly-owned subsidiary, Miami Subs Corporation. These gains amounted to \$2,489,000 before tax and \$1,598,000 after tax. During the thirty-nine weeks ended December 24, 2006, Nathan's realized a one-time gain relating to the sale of a leasehold interest in the amount of \$400,000 before tax and \$239,000 after tax or \$0.04 per share.

The Company also reported the following:

The Branded Product Program, featuring the sale of Nathan's hot dogs to the foodservice industry, has continued to grow over the prior year. Sales increased by 8.4% to \$15,955,000 for the thirty-nine weeks ended December 23, 2007 as compared to sales of \$14,720,000 for the thirty-nine weeks ended December 24, 2006.

Revenues and operating profits from Nathan's company-owned restaurants, restaurant franchising, retail licensing and sales to our television marketer increased by \$1,457,000 or 7.8% and \$1,195,000 or 14.0%, respectively, for the thirty-nine weeks ended December 23, 2007 as compared to the thirty-nine weeks ended December 24, 2006.

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