

Frisch's Reports Higher Sales and Earnings in the Third Quarter of Fiscal 2008

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Frisch's Restaurants, Inc. (AMEX:FRS) reported higher sales for its 12-week fiscal third quarter ended March 4, 2008. Revenues rose 1.8% to \$66,618,420 from \$65,451,505 for last year's third quarter. Net earnings for the quarter increased 7.9% to \$2,065,377 compared to \$1,914,997 last year. Diluted earnings per share increased to \$.40 per share, from \$.37 per share last year.

For the first three quarters of fiscal 2008, revenue rose 1.5% to a record \$225,358,248 from \$221,968,379 for the first three quarters of last year. Earnings decreased 4.5% to \$6,683,877 from \$6,995,223. Diluted earnings per share declined to \$1.28 from \$1.35 last year.

Craig F. Maier, President and Chief Executive Officer, said, "Same store sales at our Big Boy Restaurants declined a modest 0.5% in the third quarter. We still believe higher gasoline costs and the sluggish Midwest economy continue to impact our customers as customer counts declined as well in the quarter."

Maier added, "We are pleased to report that our Golden Corral restaurants posted a slight same store sales increase of 0.2% during the third quarter. This was only the second quarterly same store sales increase for our Golden Corrals in the last eighteen quarters."

No new restaurants opened during the third quarter. Frisch's operates 35 Golden Corral restaurants and 89 company-owned Big Boy restaurants, and there are an additional 28 franchised Big Boy restaurants operated by licensees.

Despite higher food cost in both Big Boy and Golden Corral operations and only modest same store sales changes, earnings improved for the quarter, which is a tribute to the efforts of all Company employees in difficult times.

Frisch's Restaurants, Inc. is a regional company that operates full service family-style restaurants under the name "Frisch's Big Boy." The Company also operates grill buffet style restaurants under the name "Golden Corral" pursuant to certain licensing agreements. All Big Boy restaurants are currently located in various regions of Ohio, Kentucky and Indiana. Golden Corral restaurants currently operate primarily in the greater metropolitan areas of Cincinnati, Cleveland, Columbus, Dayton and Toledo, Ohio, Louisville, Kentucky and Pittsburgh, Pennsylvania.

The Company owns the trademark "Frisch's" and has exclusive, irrevocable ownership of the rights to the "Big Boy" trademark, trade name and service mark in the states of Kentucky and Indiana, and in most of Ohio and Tennessee. All of the Frisch's Big Boy restaurants also offer "drive-thru" service. The Company also licenses Big Boy restaurants to other operators, currently in certain parts of Ohio, Kentucky and Indiana.

The Company has reported a profit every year since going public in 1960, and paid cash dividends to shareholders every quarter over the same period.

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