

## Nathan's Famous, Inc. Reports First Quarter Results

2008-08-11

---

Net income for the quarter ended June 29, 2008 was \$3,822,000 or \$0.59 per diluted share as compared to \$3,152,000 or \$0.48 per diluted share for the quarter ended June 24, 2007.

Nathan's Famous, Inc. (NASDAQ:NATH) today reported results for the first quarter of its 2009 fiscal year that ended June 29, 2008.

Income from continuing operations was \$1,355,000 or \$0.21 per diluted share for the quarter ended June 29, 2008 as compared to \$1,408,000 or \$0.21 per diluted share for the quarter ended June 24, 2007. Total revenue from continuing operations increased by 10.2% to \$14,042,000 during the quarter ended June 29, 2008 as compared to \$12,739,000 during the quarter ended June 24, 2007.

Net income for the quarter ended June 29, 2008 was \$3,822,000 or \$0.59 per diluted share as compared to \$3,152,000 or \$0.48 per diluted share for the quarter ended June 24, 2007.

During the current fiscal year, Nathan's realized gains, net of tax, of \$2,462,000 or \$0.38 per diluted share from the sale of its formerly wholly-owned subsidiary, NF Roasters Corporation and additional consideration from the sale of its formerly wholly-owned subsidiary, Miami Subs Corporation of \$250,000 which was previously deemed contingent and not realized. The total of these gains before income taxes was \$3,906,000.

During the previous fiscal year, Nathan's realized gains, net of tax, of \$1,598,000 or \$0.25 per diluted share 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.

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. Sales increased by 11.7% to \$6,618,000 for the first quarter fiscal 2009 as compared to sales of \$5,925,000 in the first quarter fiscal 2008.

Revenues and operating profits from Nathan's company-owned restaurants, restaurant franchising, retail licensing and sales to our television marketer, increased by \$599,000 or 9.1% and \$133,000 or 3.9%, respectively, compared to the first quarter fiscal 2008.

Nathan's repurchased 189,688 shares of its common stock through July 31, 2008, pursuant to the authorization granted by its Board of Directors' on November 5, 2007.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article33987.html>

© 1998 - 2008 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](http://www.hotelnewsresource.com/Info-news_account_info.html)