

Fulham Shore PLC

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Fulham Shore shares jump as Franco Manca and The Real Greek restaurants thrive

Franco Manca and The Real Greek owner The Fulham Shore PLC (LON:FUL) reported growing profit and revenues on the back of new menus and digital growth, sending its shares soaring.

The restaurant group said its operating profit rose a third to £1.6m on revenues jumped a fifth to £33.0m in the six months to September 23 and that it planned to increase its restaurant opening programme for 2020.

READ: Fulham Shore reports better sales at Franco Manca and The Real Greek

During the period, Fulham Shore opened two new Franco Manca pizzerias and opened a further Franco Manca in London after the period-end.

The company said in the half year, Franco Manca made over 2,000,000 pizzas, while The Real Greek served over 350,000 tables in the period.

"Our two restaurant businesses performed well in the first half of the year, driven by a number of factors including: new menu initiatives, including vegan and gluten free options, within both businesses and investment in our digital channels," chairman David Page said in a statement.

"During the current financial year to date we have seen sales and profit growth, improved operating cash flow, and reduced debt exposure for the Group. These factors, together with our successful new opening so far this year, have led us to consider increasing our opening programme beyond the current financial year," he added.

Shares in the company were 12.3% up at 10.56p in early trade.

Price: 10.4

Market Cap: £59.66 m

1 Year Share Price Graph



Share Information

Code: FUL

Listing: AIM

52 week High Low
13.4 9

Sector: Leisure, gaming and gambling

Website: www.fulhamshore.com

Company Synopsis:

We are a group of distinct growth restaurant businesses operating in the UK, each driven by skilled and incentivised restaurant entrepreneurs

We own and operate Franco Manca (www.francomanca.co.uk), The Real Greek (www.therealgreek.com) and a Bukowski Grill franchise in Soho (bukowski-grill.co.uk).

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