

Edgar Filing: FOODARAMA SUPERMARKETS, INC. - Form 8-K

Item 2.02. Results of Operations and Financial Condition.

On March 13, 2006 Foodarama Supermarkets, Inc. issued a press release announcing its consolidated financial results for its first quarter ended January 28, 2006. A copy of the press release is furnished as Exhibit 99.1 to this current report.

The information furnished under Item 2.02 of this current report, including Exhibit 99.1 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Section 9-Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits:

Exhibit No. -----	Description -----
99.1	Press Release, dated March 13, 2006, of Foodarama Supermarkets, Inc. Re: Consolidated Financial Results

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FOODARAMA SUPERMARKETS, INC.

(REGISTRANT)

By: /S/ Michael Shapiro

Michael Shapiro

Edgar Filing: FOODARAMA SUPERMARKETS, INC. - Form 8-K

Senior Vice President
Chief Financial Officer

Date: March 14, 2006

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release, dated March 13, 2006, of Foodarama Supermarkets, Inc. Re: Consolidated Financial Results

EXHIBIT 99.1

Foodarama Supermarkets, Inc.
Building 6, Suite 1, Hwy 33, Freehold, N.J.07728

CONTACT: Michael Shapiro
Senior Vice President
Chief Financial Officer
(732) 294-2270

FOR IMMEDIATE RELEASE

FOODARAMA SUPERMARKETS, INC.
REPORTS FIRST QUARTER RESULTS

Freehold, N.J., March 13, 2006 -- Foodarama Supermarkets, Inc. (ASE-FSM) today announced that sales for the 13 weeks ended January 28, 2006 totaled \$323,871,000, compared to \$317,589,000 for the prior year period. Same store sales from the twenty five stores operated in both periods increased 2.3% period to period. Sales for the current quarter included the operations of the new location in Pennington, New Jersey purchased from Wakefern Food Corporation in September 2005. In November 2005, a location in Edison, New Jersey was closed at the end of its lease term.

In the current quarter net income was \$613,000 or \$.59 per diluted share. The Company's earnings before interest, taxes, depreciation and amortization ("EBITDA") for the first quarter ended January 28, 2006 were \$10,981,000.

For the thirteen weeks ended January 29, 2005, the Company reported net income of \$253,000 or \$.24 per diluted share. The Company's EBITDA for the first quarter ended January 29, 2005 were \$10,737,000.

EBITDA is presented because management believes that EBITDA is a useful supplement to net income and other measurements under accounting principles generally accepted in the United States since it is a meaningful measure of a company's performance and ability to meet its future debt service requirements, fund capital expenditures and meet working capital requirements. EBITDA is not a measure of financial performance under accounting principles generally accepted in the United States and should not be considered as an

Edgar Filing: FOODARAMA SUPERMARKETS, INC. - Form 8-K

alternative to (i) net income (or any other measure of performance under generally accepted accounting principles) as a measure of performance or (ii) cash flows from operating, investing or financing activities as an indicator of cash flows or as a measure of liquidity. The following table reconciles reported net income to EBITDA.

	Thirteen Weeks Ended	
	January 28, 2006	January 29, 2005
	-----	-----
Net income	\$ 613,000	\$ 253,000
Add:		
Interest expense, net	4,592,000	4,624,000
Income tax provision	378,000	155,000
Depreciation	5,311,000	5,494,000
Amortization	87,000	211,000
	-----	-----
EBITDA	\$ 10,981,000	\$ 10,737,000
	=====	=====

FOODARAMA SUPERMARKETS, INC. AND SUBSIDIARIES Consolidated Operating Highlights (unaudited)

For the 13 weeks ended	January 28, 2006	January 29, 2005
-----	-----	-----
Sales.....	\$ 323,871,000	\$ 317,589,000
Net income	613,000	253,000
Net income per diluted share.....	\$.59	\$.24
Weighted average diluted shares outstanding	1,040,875	1,035,753
EBITDA.....	\$ 10,981,000	\$ 10,737,000