

Franchise Brands PLC

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Franchise Brands jumps as it reports record first quarter ahead of AGM

Franchise Brands PLC (LON:FRAN) shares jumped in late-morning on Tuesday after it reported a record first quarter ahead of its annual general meeting (AGM).

Stephen Hemsley, chairman of the AIM-listed firm, said the franchise network had grown sales by 12% in the period compared to 10.4% growth in the whole of its 2018 fiscal year.

READ: Franchise Brands on the prowl for acquisitions

He added that 12 of the group's franchisees has reported year-on-year growth of over 30% as its strategy of providing them with sales and marketing support and new IT systems start to pay off.

The company's customer brands, car scratch repairer ChipsAway, oven cleaner Ovensclean, and dog-sitting franchise Barking Mad, had made "a positive start" to the year, recruitment among franchisees had also improved.

For the rest of the year, Hemsley said the group was currently "trading well" overall and was looking forward "with confidence".

In its last set of full-year results in March, the company had reported a 36% jump in pre-tax profits to £2.9m, while also hiking its total dividend by 34% to 0.67p.

The group also said that it was on the hunt for acquisition opportunities.

Shares were up 3.4% at 87.4p.

-- Adds share price --

Price: 103

Market Cap: £81.69 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: FRAN

Listing: AIM

52 week High Low
106.9 64

Sector: Retail

Website: www.franchisebrands.co.uk

Company Synopsis:

Franchise Brands PLC

Franchise Brands PLC was founded in September 2008 by Stephen Hemsley (Executive Chairman) and Nigel Wray (Non-executive Director) and is an international multi-brand franchisor with a combined network of over 450 franchisees in 12 countries across four brands.

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