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FOODARAMA SUPERMARKETS INC

Form 8-K

June 14, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
June 14, 2004

FOODARAMA SUPERMARKETS, INC.

(Exact name of registrant as specified in charter)

New Jersey	1-5745-1	21-0717108

(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Building 6, Suite 1, 922 Highway 33, Freehold, New Jersey 07728 (Address of
principal executive offices) (Zip code)

Registrant's telephone number, including area code:(732)462-4700

Item 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
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99.1	Press Release, dated June 14, 2004, of Foodarama Supermarkets, Inc. Re:

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Consolidated Financial Results

Item 12. Results of Operations and Financial Condition

On June 14, 2004, Foodarama Supermarkets, Inc. issued a press release announcing its consolidated financial results for its second quarter ended May 1, 2004. A copy of the press release is furnished as Exhibit 99.1 to this current report.

The information furnished under Item 12 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"), 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.

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
Senior Vice President
Chief Financial Officer

Date: June 14, 2004

EXHIBIT 99.1

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

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

FOR IMMEDIATE RELEASE

FOODARAMA SUPERMARKETS, INC. REPORTS
SECOND QUARTER AND SIX MONTHS RESULTS

Freehold, N.J., June 14, 2004 -- Foodarama Supermarkets, Inc. (ASE-FSM) today announced that sales for the 13 weeks ended May 1, 2004 totaled \$279,043,000, compared to \$254,578,000 in the prior year period. Same store sales from the twenty two stores operated in both periods increased 2.7% period to period. Sales for the current quarter included the operations of new locations in North Brunswick, Hamilton and Lawrenceville, New Jersey opened in May 2003, October 2003 and April 2004, respectively. The location in North Brunswick replaced an older, smaller store.

In the current quarter net income was \$956,000 or \$.93 per diluted share. The Company's earnings before interest taxes, depreciation and amortization ("EBITDA") for the second quarter ended May 1, 2004 were \$10,341,000.

For the thirteen weeks ended May 3, 2003 net income was \$128,000 or \$.13 per diluted share. The Company's EBITDA for the second quarter ended May 3, 2003 were \$7,570,000.

Sales for the 26 weeks ended May 1, 2004 were \$573,758,000 compared to \$511,669,000 in the prior year period. Same store sales from the twenty stores in operation in both periods increased 3.0% period to period. Sales for the current 26 week period included the operations of the new Woodbridge, Ewing, North Brunswick, Hamilton and Lawrenceville, New Jersey locations. The Woodbridge and Ewing stores opened in December 2002 and January 2003, respectively. The locations in Woodbridge and North Brunswick replaced older, smaller stores.

For the 26 weeks ended May 1, 2004 the Company reported net income of \$2,196,000 or \$2.15 per diluted share. The Company's EBITDA for the six months ended May 1, 2004 were \$20,910,000.

For the 26 weeks ended May 3, 2003 net income was \$477,000 or \$.47 per diluted share. The Company's EBITDA for the six months ended May 3, 2003 were \$14,356,000.

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 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:

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	Thirteen Weeks Ended		Twenty Six Weeks Ended	
	May 1, 2004	May 3, 2003	May 1, 2004	May 3, 2003
Net income	\$ 956,000	\$ 128,000	\$ 2,196,000	\$ 477,000
Add:				
Interest expense, net	3,817,000	2,970,000	7,574,000	5,254,000
Income tax provision	587,000	85,000	1,347,000	318,000
Depreciation	4,881,000	4,289,000	9,566,000	8,121,000
Amortization	100,000	98,000	227,000	186,000
EBITDA	\$10,341,000	\$ 7,570,000	\$20,910,000	\$14,356,000

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

For the 13 Weeks Ended	May 1, 2004	May 3, 2003
Sales.....	\$ 279,043,000	\$ 254,578,000
Net income	956,000	128,000
Net income per diluted share.....	\$.93	\$.13
Average shares outstanding.....	1,026,595	1,011,948
EBITDA.....	\$ 10,341,000	\$ 7,570,000

For the 26 Weeks Ended	May 1, 2004	May 3, 2003
Sales.....	\$ 573,758,000	\$ 511,669,000
Net income.....	2,196,000	477,000
Net income per diluted share.....	\$2.15	\$.47
Average shares outstanding.....	1,020,607	1,014,500
EBITDA.....	\$ 20,910,000	\$ 14,356,000