

McDonald's reports higher earnings on strong US, China

NEW YORK, United States - McDonald's reported higher first-quarter earnings Tuesday on better performance in key regions, including the United States and China.



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The solid results reflected greater emphasis on boosting traffic in the United States at the home of the "Big Mac," as well as other markets, such as Japan, where growth was also strong.

"There's a sense of urgency across the business as we take actions to retain existing customers, regain lapsed customers and convert casual customers to committed customers," said chief executive Steve Easterbrook.

Net income for the quarter ending on 31 March 2017 was \$1.2bn, up eight percent from the year-ago period.

Revenues came in at \$5.7bn, down 3.9 percent, reflecting McDonald's sale of restaurants to franchise companies.

Easterbrook has focused heavily on the United States after a lengthy slump, emphasizing the need of good nuts-and-bolts service and simplifying the menu to allow for greater speed.

The company has launched the popular "all-day breakfast" option and is introducing more sophisticated online and curbside pickup options. Comparable sales rose 1.7 percent in the US market.

Net income translated to \$1.47 per share, 14 cents above analyst expectations.

Shares rose 2.5 percent to \$137.60 in pre-market trading.

Source: AFP

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