## **Document 1280** ARGI ARGI The world 's largest fast-food chain said net income rose to \$ 217.9 million , or 59 cents a share , from \$ 191.3 million , or 51 cents a share , a year ago . q:i-h-h n\_of:x-i \_ a:e-i \_ n:x \_ n\_of:x-i \_ v\_to:e-i-h-i \_ n:x \_ n:x \_ v:e-i \_ p:e-u-i \_ n:x \_ card:i-i-c \_ \_ card:i-i-c \_ n:x \_ p:e-u-i \_ n:x \_ card:i-i-c \_ \_ card:i-i-c \_ n:x \_ p:e-u-i \_ n:x \_ card:i-i-c \_ n:x \_ p:e-u-i \_ n:x \_ p:e-u-i \_ n:x \_ card:i-i-c \_ n:x \_ p:e-u-i \_ n:x \_ card:i-i-c \_ n:x \_ p:e-u-i \_ n:x \_ p:e In the latest period , the company had an average of 370.8 million shares , 5.6 million shares below last year 's level p:e-u-i q:i-h-h a\_for:e-i n\_of:x-i \_ q:i-h-h n\_of:x-i \_ card:i-i-c ARGI , which include sales at franchisee as well as company-owned stores vie-i-p n\_of:x-i p:e-u-i n:x = v:e-i-p n\_of:x-i p:e-u-i n:x = v:e-u-i n:x = v Compared with the first nine months of last year, average franchisee store sales this year were down nearly \$ 3,200, reflecting a fierce discounting war among fast-food chains v\_with:e-i-p-i q:i-h-h ord:i-i-c card:i-i-c ard:i-i-c ard:i-Since McDonald 's menu prices rose this year , the actual decline may have been more v:e-h-h named:x-c \_ n:x n\_of:x v:e-i q\_dem:i-h-h n:x \_ q:i-h-h a:e-p n:x v\_modal:e-h \_ v\_id:e-p-i much-many\_a:e-i \_ up \$ 1 , in New York Stock Exchange composite trading yesterday p:e-u-i n:x card:i-i-c \_ p:e-u-i named:x-c named:x-c n:x n:x n:x v:e-i-p time\_n:x ranchisees were having a tough time holding sales , McDonald 's company-operated stores posted hefty gains for the nine months , with sales per company-operated unit rising \$ 20,000 . n:x \_ v:e-i-u-h q:i-h-h a\_for:e-p-i n\_of:x-i v:e-i-p n\_of:x One analyst noted that the company often has better store locations than do its franchisees , thus aiding promotional efforts card:i-i-c n:x v\_to:e-i-h-i \_ q:i-h-h n\_of:x-i a:ae-e v:e-i-i a\_at-for-of:e-i n:x n:x q:x-h-h v:e-i-p q:i-h-h n:x \_ a:e-h v:e-i-p a:e-p n:x

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