

Cake Box founder says rising profits prove business is 'pandemic proof' – that in any crisis people want a cake

Recession-born [Cake Box](#), the Enfield-headquartered egg-free bakery chain, just reported pre-tax half-year [profits](#) up 122% – and its co-[founder](#) claims this proves the business is pandemic-proof because in “any crisis” [people](#) want to buy a [cake](#).

The AIM-listed firm, which floated in June 2018 at 107p per share, now has 174 sites nationwide – 35 more than last autumn.

Cake Box reported profits for the six months to end September up 122% £3.7 million and said it had signed up scores of franchisees and launched its first kiosks inside ASDA stores.

Co-founder Sukh Chamdal started the company in the East End in 2008, in the midst of the global recession.

Today he told the Standard: “We were born in the recession in 2008 and this [set of results] proves that we’re pandemic-proof. Any crisis happens and you want a cake.”

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The company now plans to open up to 32 more new franchise stores this year.

Chamdal said the company now has “more franchisees than ever”, and noted that over half its franchised estate is now led by women after a rush of female entrepreneurs applied to open their own stores in lockdowns.

“We’re getting much better quality franchisee approaching us,” he said. “We have delivered record first-half store openings.”

Cake Box now has 11 kiosks in ASDA stores, with each taking around the same amount in revenues as a traditional high street outlet (£7,000 per week).

Finance chief Pardip Dass said: “For us a new location [in ASDA] is just as good as opening a new high street store.”