Shares of Burger King gained $1.02, or 6.2 percent, to $17.60 in premarket trading about an hour before the markets open.

MIAMI (AP) -- Burger King's net income nearly doubled in the fourth quarter as the world's second largest hamburger chain boosted sales in North America and shifted to a franchisee-owned model that significantly slashed costs.

The Miami-based company's adjusted earnings and revenue topped Wall Street's expectations. Shares climbed more than 6 percent in premarket trading on Friday.

3G Capital, the private investment firm that owns a majority stake in the company, has been working to turnaround Burger King's business since purchasing it in 2010. In addition to revamping its menu and stepping up advertising, 3G has been shifting to an entirely franchisee-owned model to cut down on overhead costs and boost profit margins.

The company said that revenue at locations open at least a year climbed 2.7 percent in the quarter, boosted mainly by a 3.7 percent increase in the U.S. and Canada. By contrast, McDonald's Corp. had reported last month that the figure rose just 0.1 percent globally and 0.3 percent in the U.S.

Burger King said its results in North America were helped by new menu items such as its chicken parmesan sandwich, Cinnabon Minibon rolls, and its holiday sweets menu, including sweet potato curly fries and gingerbread desserts. Limited time offers such as its 55th anniversary Whopper promotion also drove consumers to its restaurants, the company said.

In the region encompassing Europe, the Middle East and Africa, the figure rose 1.6 percent. It edged up a more modest 0.7 percent in Latin America and 0.8 percent in the Asia Pacific region. This figure is a key gauge of a restaurant operator's health because it excludes results from stores recently opened or closed.

For the three months ended Dec. 31, Burger King earned $48.6 million, or 14 cents per share. That compares with $25 million, or 7 cents per share, a year earlier.

Removing realignment project costs and other items, earnings were 23 cents per share. Analysts polled by FactSet expected earnings of 15 cents per share.

Revenue fell 30 percent to $404.5 million from $580.6 million, as a result of the refranchising. This still topped Wall Street's estimate of $375.3 million.

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For the year, Burger King Worldwide Inc. earned $117.7 million, or 33 cents per share. That's up from $88.1 million, or 25 cents per share, in the previous year. Annual revenue declined 16 percent to $1.97 billion from $2.34 billion.

Burger King Worldwide Inc. has more than 12,900 locations in 86 countries and territories.