

Rick's Cabaret International, Inc. Revises Guidance for 2008

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During a conference call with investors on February 12, 2008 Rick's Cabaret International, Inc. (NASDAQ:RICK), operator of upscale gentlemen's clubs, provided new guidance for its 2008 revenues and income.

Eric Langan, President and CEO of Rick's Cabaret, told investors that for the 2008 fiscal year ending September 30 the company expects to have sales of approximately \$55 million, with net after tax income of about \$8.4 million and earnings per basic share of \$1.10. In guidance given on December 21, 2007 the company said it expected to earn about \$1.03 per basic share.

If calculated over full calendar 2008, he said the company expects calendar 2008 revenues to be about \$61 million, with net after tax income of about \$10.4 million and projected earnings of approximately \$1.35 per basic share. Calendar year projections have been stated for ease in comparison with other companies and carry the same conditions as fiscal year projections.

Mr. Langan added that these projections do not assume any additional acquisitions. He noted that further acquisitions, if closed when anticipated, could add up to 15 cents to the earnings per basic share.

Mr. Langan said the increased earnings should be the result of improving margins at its chain of 15 gentlemen's clubs. He added that this guidance assumes continued organic growth, ability to close acquisitions, and no unforeseen events.

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