



Rick's Cabaret International, Inc. Updates Guidance for 2008 and Outlook for 2009

2008-05-12

During a conference call with investors on May 8, 2008, Rick's Cabaret International, Inc. (NASDAQ: RICK), operator of upscale gentlemen's clubs, issued new guidance for its revenues and income for the 2008 fiscal year and its outlook for 2009.

For its 2008 fiscal year the company said it expects to have sales of approximately \$61 to \$62 million, with after tax net income of about \$10.5 to \$11 million, on which it anticipates earning between \$1.25 and \$1.30 per fully diluted share. If spread over all of calendar 2008 revenues should equal about \$68-\$70 million, with net income of about \$13 to \$14 million and projected earnings of approximately \$1.55 to \$1.60 per fully diluted share.

The company's outlook for fiscal 2009 anticipates revenues of exceeding \$100 million, with earnings per share in the \$2.30 to \$2.50 range per fully diluted share.

The 2008 projections do not include the closing of a previously announced acquisition in Las Vegas while the 2009 outlook does include the Las Vegas transaction and continued execution of the company's acquisition strategy.

These projections update the company's previous guidance issued on February 13, 2007 and April 1, 2008. The company operates on a fiscal year ending September 30. Some projections have also been stated on a calendar year basis for ease in comparison with other companies.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article32555.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html