

Ark Restaurants Announces Financial Results for the Second Quarter and Six Months Ended March 29, 2008  
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For the three months ended March 29, 2008, the Company's net income from continuing operations was \$361,000, or \$0.10 per share (\$0.10 per diluted share), compared to \$534,000, or \$0.15 per share (\$0.14 per diluted share), for the same period last year.

Net income from continuing operations was negatively affected during the three months ended March 29, 2008 by \$118,000 in pre-opening and early operating losses experienced at the Company's Mexican Restaurant, Yolos, at the Planet Hollywood Resort and Casino in Las Vegas, Nevada, and in conjunction with the Company's investment in a new concept, Pinch & S'Mac, in New York City.

Total revenues from continuing operations for the three month period ended March 29, 2008 were \$26.4 million versus \$25.4 million in the same period last year. Compared to the same period last year, total same store sales at the Company increased by 1.2%. Compared to the same period last year, same store sales in the Company's New York City operations increased by 3.7%, same store sales in the Company's Las Vegas operations increased by 1.2%, same store sales in the Company's Atlantic City operations were unchanged and same store sales in the Company's Washington D.C. operations decreased by 5.5%. Revenues from the Company's Las Vegas operations represented 57.1% of the Company's total revenues from continuing operations during the three-month period ended March 29, 2008.

Although the Company does not report the sales or the financial results of the Company's Florida operations (the Company derives income from a management fee arrangement in part based on sales), same store sales at the Company's Florida operations decreased by 2.8% compared to the same three month period last year. Sales at the Company's Florida operations totaled \$3,178,000 during the three month period ended March 29, 2008.

For the six months ended March 29, 2008, the Company's net income from continuing operations was \$1,869,000, or \$0.52 per share (\$0.51 per diluted share), compared to \$2,376,000, or \$0.66 per share (\$0.66 per diluted share), for the same period last year. Net income from continuing operations was negatively affected during the six months ended March 29, 2008 by \$300,000 in pre-opening and early operating losses experienced at Yolos and Pinch & S'Mac.

Total revenues from continuing operations for the six month period ended March 29, 2008 were \$56.7 million versus \$52.9 million in the same period last year. Compared to the same period last year, total same store sales at the Company increased by 2.9%. Compared to the same period last year, same store sales in the Company's New York City operations increased by 8.1%, same store sales in the Company's Las Vegas operations increased by 1.2%, same store sales in the Company's Atlantic City operations increased by 0.2% and same store sales in the Company's Washington D.C. operations decreased by 0.2%. Revenues from the Company's Las Vegas operations represented 51.2% of the Company's total revenues from continuing operations during the six month period ended March 29, 2008.

Same store sales at the Company's Florida operations decreased by 2.0% compared to the same six month period last year. Sales at the Company's Florida operations totaled \$5,803,000 during the six month period ended March 29, 2008.

EBITDA from continuing operations for the three month period ended March 29, 2008 was \$1,131,000 versus \$1,520,000 during the same three month period last year. EBITDA from continuing operations for the six month period ended March 29, 2008 was \$4,039,000 versus \$4,832,000 during the same six-month period last year.

The Company had net income of \$346,000 in the three month period ended March 29, 2008 compared to net income of \$378,000 in the same three month period last year. Net income for the six-month period ended March 29, 2008 was \$1,830,000 compared to \$6,968,000 during the six-month period ended March 31, 2007. Net income was positively affected during the 26-week period ended March 31, 2007 as a result of the sale during the quarter of the Company's Lutece and Tsunami locations to Venetian Casino Resort, LLC. Excluding the sale of the Company's facilities to the Venetian Casino Resort, net income for the six-month period ended March 31, 2007 would have been \$1,850,000.

As of March 29, 2008, the Company had cash, cash equivalents and short term investments totaling \$9,147,000. As of the same date, the Company had no long-term debt other than \$797,000 remaining due on a five year purchase money obligation undertaken in connection with the Company's January 8, 2007 acquisition of the Durgin Park Restaurant and the Black Horse Tavern in Boston, Massachusetts. For the six months ended March 29, 2008, the Company expended approximately \$3,000,000 in new development projects, including Yolos, Pinch & S'Mac and the Food Market, a food court at the newly constructed MGM Grand Casino at the Foxwoods Resort Casino in Ledyard, Connecticut.

Ark Restaurants owns and operates 22 restaurants and bars, 24 fast food concepts, catering operations and wholesale and retail bakeries. Seven restaurants are located in New York City, four are located in Washington, D.C., five are located in Las Vegas, Nevada, two are located in Atlantic City, New Jersey, three are located at the Foxwoods Resort Casino in Ledyard, Connecticut and one is located in Boston, Massachusetts. The Las Vegas operations include three restaurants within the New York-New York Hotel & Casino Resort and operation of the hotel's room service, banquet facilities, employee dining room and nine food court concepts, one bar within the Venetian Casino Resort as well as three food court concepts. In Las Vegas, the Company also owns and operates one restaurant within the Forum Shops at Caesar's Shopping Center. The Florida operations under management include five fast food facilities in Tampa, Florida and seven fast food facilities in Hollywood,

Florida, each at a Hard Rock Hotel and Casino operated by the Seminole Indian Tribe at these locations. In Atlantic City, New Jersey, the Company operates a restaurant and a bar in the Resorts Atlantic City Hotel and Casino. In Boston, Massachusetts, the Company operates a restaurant in the Faneuil Hall Marketplace.

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