

InnSuites' Fully Diluted Earnings Per Share Up 75%

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Fully diluted earnings per share increased to \$0.14 from \$0.08 in the prior year three-month period.

InnSuites Hospitality Trust (AMEX:IHT) Highlights:

-- Fully diluted earnings per share increased to \$0.14 from \$0.08 in the prior year three-month period.

-- Operating income increased \$637,000, or 40%, to \$2.2 million for the first three months of fiscal year 2009 ended April 30, 2008 compared to the three-month period ended April 30, 2007.

InnSuites Hospitality Trust reported operating income of \$2.2 million for the first three months of fiscal year 2009 ended April 30, 2008, an improvement of \$637,000, or 40%, from the prior year three-month period operating income of \$1.6 million. Components of the increase in earnings include the continuing improvement in the operations of the Trust's core hotels, successful rate management strategies and reduced depreciation for assets held for sale.

The Trust reported net income attributable to Shares of Beneficial Interest of \$1.5 million, or \$0.16 per basic and \$0.14 per diluted share, an increase of over 67% for the three months ended April 30, 2008, from \$899,000, or \$0.10 per basic share and \$0.08 per diluted share, for the prior year three-month period.

James Wirth, President and CEO of the Trust said, "The first fiscal quarter (February 1 to April 30, 2008) results for InnSuites Hospitality Trust show fully diluted earnings per share up 75%, at \$0.14 cents per diluted share from \$0.08 in the prior year three-month period, showing a continuation of past trends. The prior fiscal year-end fully diluted earnings per share of \$0.07 were also up from the prior year-end loss \$(0.01) per diluted share. These large increases are attributable to better value and service for our guests, new rate setting computer software, better cost control and increased customer satisfaction based on continuation of extensive refurbishment with flat-screen TV's, granite countertops and both free hard-wired and WiFi hi-speed internet in all of InnSuites studios and suites."

For the remainder of the current fiscal year, clouds are on the horizon in the hotel industry due to a slowing economy and higher fuel costs. However, InnSuites is experiencing strength relative to the rest of the industry with the continuation of refurbishing, boutique fashion trends, as well as tightened cost control and internet marketing as more and more travelers move to the value-oriented InnSuites Suite Hotels and value suite concept "By the day and extended stay."

In view of strengthening earnings and substantial cost-driven equity asset value, InnSuites continues to seek methods to increase shareholder value, including potential asset disposition in the current, still relatively strong commercial real estate market. With strong earnings, strong cash flow and a share price, which management believes does not fully reflect the underlining assets, the Trust continues its share and unit repurchase program on the American Stock Exchange open market.

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