

PRESS RELEASE

FOR: FLANIGAN'S ENTERPRISES, INC.

FROM: JAMES G. FLANIGAN, CHAIRMAN OF THE BOARD
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FOR IMMEDIATE RELEASE

FLANIGAN'S REPORTS 3RD QUARTER EARNINGS

FORT LAUDERDALE, FLORIDA, August 15, 2018 - FLANIGAN'S ENTERPRISES, INC., (NYSE AMERICAN: BDL) owners and operators of the "Flanigan's Seafood Bar and Grill" restaurants and "Big Daddy's" retail liquor stores, today announced results for the 13 weeks and the 39 weeks ended June 30, 2018. The table below sets forth the results on a comparative basis with the 13 weeks and 39 weeks ended July 1, 2017.

| | For the 13 weeks ended June 30, 2018 | For the 13 weeks ended July 1, 2017 |
|--|--|---|
| <u>REVENUES</u> | | |
| RESTAURANT FOOD AND BAR SALES | \$ 23,322,000 | \$ 22,218,000 |
| PACKAGE STORE SALES | 4,435,000 | 4,067,000 |
| FRANCHISE RELATED REVENUES | 420,000 | 422,000 |
| RENTAL INCOME | 156,000 | 151,000 |
| OWNER'S FEE | 38,000 | 38,000 |
| OTHER OPERATING INCOME | 65,000 | 71,000 |
| | ----- | ----- |
| TOTAL REVENUES | \$ 28,436,000 | \$ 26,967,000 |
| | ===== | ===== |
| NET INCOME ATTRIBUTABLE TO FLANIGAN'S ENTERPRISES, INC. | \$ 1,043,000 | \$ 842,000 |
| | ===== | ===== |
| NET INCOME PER COMMON SHARE BASIC AND DILUTED | \$ 0.56 | \$ 0.45 |
| | ===== | ===== |

| | For the 39 weeks ended June 30, 2017 | For the 39 weeks ended July 1, 2017 |
|---|--|---|
| RESTAURANT FOOD AND BAR SALES | \$ 69,963,000 | \$ 66,086,000 |
| PACKAGE STORE SALES | 14,314,000 | 12,936,000 |
| FRANCHISE RELATED REVENUES | 1,243,000 | 1,208,000 |
| RENTAL INCOME | 471,000 | 462,000 |
| OWNER'S FEE | 113,000 | 113,000 |
| OTHER OPERATING INCOME | 181,000 | 178,000 |
| | ----- | ----- |
| TOTAL REVENUES | \$ 86,285,000 | \$ 80,994,000 |
| | ===== | ===== |
| NET INCOME ATTRIBUTABLE TO FLANIGAN'S ENTERPRISES, INC | \$ 3,061,000* | \$ 2,554,000 |
| | ===== | ===== |
| NET INCOME PER COMMON SHARE | | |
| | | |
| BASIC AND DILUTED | \$ 1.65 | \$ 1.37 |
| | ===== | ===== |

*On December 22, 2017 the Tax Cuts and Jobs Act ("The Act") was signed into law, reducing the corporate income tax rate to 21%. Consequently, we recorded a decrease of approximately \$268,000 to our net deferred tax asset, with a corresponding adjustment to deferred income tax expense for the thirteen weeks ended December 30, 2017.