

PRESS RELEASE

FOR: FLANIGAN'S ENTERPRISES, INC.

FROM: JAMES G. FLANIGAN, CHAIRMAN OF THE BOARD
(954) 377-1961

FOR IMMEDIATE RELEASE

FLANIGAN'S REPORTS EARNINGS

FORT LAUDERDALE, FLORIDA, May 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, announced results for the 13 weeks and the 26 weeks ended March 31, 2018. The table below sets forth the results on a comparative basis with the 13 weeks and 26 weeks ended April 1, 2017.

	For the 13 weeks ended March 31, <u>2018</u>	For the 13 weeks ended April 1, <u>2017</u>
<u>REVENUES</u>		
RESTAURANT FOOD AND BAR SALES	\$ 23,885,000	\$ 22,583,000
PACKAGE STORE SALES	4,866,000	4,191,000
FRANCHISE RELATED REVENUES	443,000	408,000
RENTAL INCOME	158,000	152,000
OWNER'S FEE	37,000	37,000
OTHER OPERATING INCOME	67,000	62,000
	-----	-----
TOTAL REVENUES	\$ 29,456,000	\$ 27,433,000
	=====	=====
NET INCOME ATTRIBUTABLE TO FLANIGAN'S ENTERPRISES, INC	\$ 1,397,000	\$ 1,047,000
	-----	-----
NET INCOME PER COMMON SHARE BASIC AND DILUTED	\$ 0.75	\$ 0.56
	=====	=====

(Continued)

	For the 26 weeks ended March 31, 2018	For the 26 weeks ended April 1, 2017
	<u>2018</u>	<u>2017</u>
RESTAURANT FOOD AND BAR SALES	\$ 46,641,000	\$ 43,868,000
PACKAGE STORE SALES	9,879,000	8,869,000
FRANCHISE RELATED REVENUES	823,000	786,000
RENTAL INCOME	315,000	311,000
OWNER'S FEE	75,000	75,000
OTHER OPERATING INCOME	116,000	118,000
	-----	-----
TOTAL REVENUES	\$ 57,849,000	\$ 54,027,000
	=====	=====
NET INCOME ATTRIBUTABLE TO FLANIGAN'S ENTERPRISES, INC.	\$ 2,018,000*	\$ 1,712,000
	=====	=====
NET INCOME PER COMMON SHARE BASIC AND DILUTED	\$ 1.09	\$ 0.92
	=====	=====

*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.