
United States
Securities and Exchange Commission
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant To Section 13 or 15(d) Of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 9, 2018

RCI HOSPITALITY HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)

001-13992
(Commission
file number)

76-0458229
(IRS Employer
Identification No.)

10737 Cutten Road
Houston, Texas 77066
(Address of principal executive offices, including zip code)

(281) 397-6730
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On January 9, 2018, we issued a press release announcing total and same-store sales at nightclubs and restaurants for the first fiscal quarter ended December 31, 2017. A copy of the press release is furnished as Exhibit 99.1 to this current report on Form 8-K.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

No.	Exhibit
99.1	Press release dated January 9, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

RCI HOSPITALITY HOLDINGS, INC.

Date: January 9, 2018

By: /s/ Eric Langan

Eric Langan
President and Chief Executive Officer



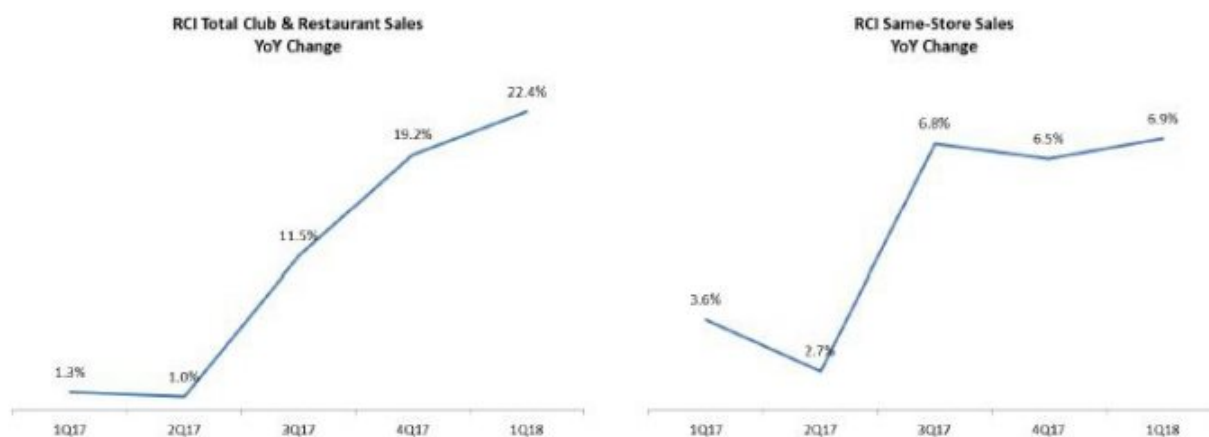
RCI 1Q18 Club & Restaurant Total, Same-Store Sales Continue to Grow

- **Total Club and Restaurant Sales of \$40.8 Million—Up 22.4% YOY**
- **Same-Store Sales of \$35.2 Million—Up 6.9% YOY**

HOUSTON—January 9, 2018—RCI Hospitality Holdings, Inc. (Nasdaq: RICK) today announced total and same-store sales for its Nightclubs and Bombshells restaurant segments for the first fiscal quarter ended December 31, 2017.

1Q18 vs. 1Q17

- Total club and restaurant sales: \$40.8 million compared to \$33.3 million.
- Consolidated same-store sales: \$35.2 million compared to \$33.0 million.
- Nightclubs segment sales: \$34.9 million compared to \$29.0 million (40 units vs. 37).
- Bombshells restaurant segment sales: \$5.8 million compared to \$4.3 million (5 units vs. 4).



CEO Comment

Eric Langan, President and CEO, commented: “Fiscal 2018 has started off well with record first quarter club and restaurant sales and strong same-store sales, continuing trends we’ve seen the last few quarters. Sales improved across the board. Nightclubs increased 20.4% in total sales and 7.1% on a same-store basis, while Bombshells grew 35.7% in total sales and 5.6% on a same-store basis.

“New units added \$5.2 million in sales primarily due to Scarlett’s Cabaret Miami posting the best quarterly results since we acquired it in 3Q17 and the first full quarter of Bombshells Restaurant & Bar on Highway 290 in Houston. The two segments also benefitted from strong marketing related to televised pro baseball, football and mixed martial arts sporting events. In particular, our Bombshells sports bars in Texas enjoyed noticeably increased traffic with the Houston Astros winning all the way through the playoffs and World Series. In clubs, we are continuing to see a broad based recovery around the country in both VIP spend and customer count.”

Outlook

Mr. Langan said the outlook for FY18 continues to look good: “In our current 2Q18, traffic at our three clubs in Minneapolis should be enhanced by the pro football championship being played there, and at our three clubs in New York City by the Grammy’s nearby at Madison Square Garden. We have three new Bombshells in various stages of development in Greater Houston, with the first scheduled to open in our 2Q18. We continue to talk to owners around the country about acquiring their clubs.

“As a result of our strong 1Q18 sales and FY18 outlook, we’re even more confident in achieving our initial FY18 free cash flow target of \$21 million (based on estimated net cash provided by operating activities of approximately \$23.5 million less maintenance capex of approximately \$2.5 million). Please note we have not yet fully analyzed how the new federal tax cut, which reduces our statutory tax rate to 21% from 35%, could further add to free cash flow.”

Notes

- Nightclubs and Bombshells segment sales do not include sales from non-core operations.
- Unit counts are at period end.
- All references to the “company,” “we,” “our,” and similar terms include RCI Hospitality Holdings, Inc. and its subsidiaries, unless the context indicates otherwise.

About RCI Hospitality Holdings, Inc. (Nasdaq: RICK)

With 45 units, RCI Hospitality Holdings, Inc., through its subsidiaries, is the country’s leading company in gentlemen’s clubs and sports bars/restaurants. Clubs in New York City, Miami, Philadelphia, Charlotte, Dallas/Ft. Worth, Houston, Minneapolis and other cities operate under brand names, such as Rick’s Cabaret, XTC, Club Onyx, Vivid Cabaret, Jaguars, Tootsie’s Cabaret, and Scarlett’s Cabaret. Sports bars/restaurants operate under the brand name Bombshells Restaurant & Bar. Please visit <http://www.rcihospitality.com>

Forward-Looking Statements

This press release may contain forward-looking statements that involve a number of risks and uncertainties that could cause the company’s actual results to differ materially from those indicated in this press release, including the risks and uncertainties associated with operating and managing an adult business, the business climates in cities where it operates, the success or lack thereof in launching and building the company’s businesses, risks and uncertainties related to cybersecurity, conditions relevant to real estate transactions, and numerous other factors such as laws governing the operation of adult entertainment businesses, competition, and dependence on key personnel. The company has no obligation to update or revise the forward-looking statements to reflect the occurrence of future events or circumstances.

Media & Investor Contacts

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