



RCI HOSPITALITY HOLDINGS INC

*Building a portfolio of well-managed, high cash-flowing
nightclubs and sports-bar restaurants*

Today's Speakers



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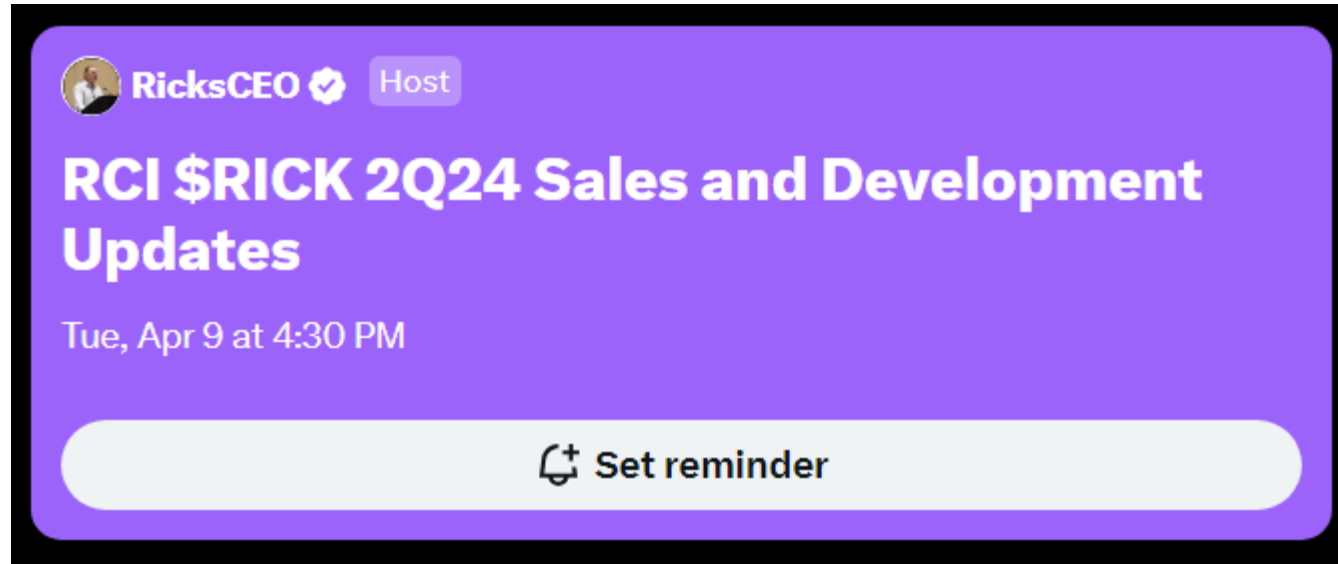


Mark Moran
CEO
Equity Animal

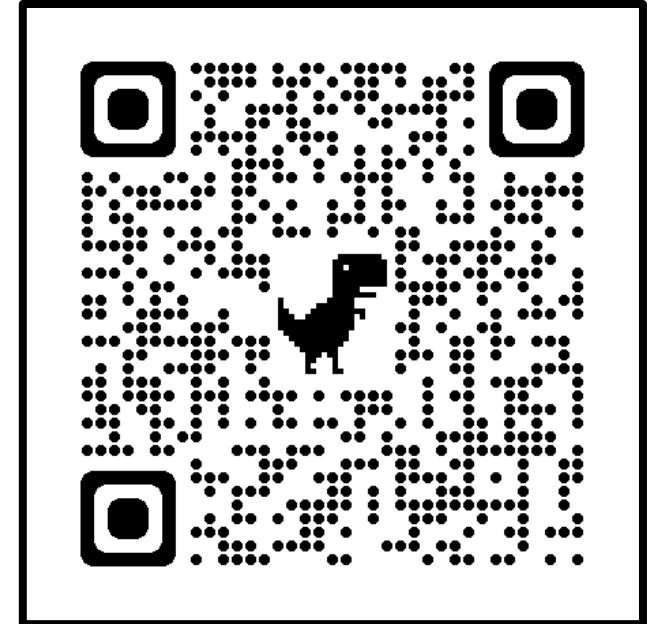
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Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, among other things, statements regarding plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements, which are other than statements of historical facts. Forward-looking statements generally can be identified by words such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “will be,” “will continue,” “will likely result,” and similar expressions.

These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties, which could cause our actual results to differ materially from those reflected in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in this presentation and those discussed in other documents we file with the U.S. Securities and Exchange Commission (“SEC”).

This presentation 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 presentation, including, but not limited to, the risks and uncertainties associated with (i) operating and managing an adult entertainment or restaurant business, (ii) the business climates in cities where we operate, (iii) the success or lack thereof in launching and building our businesses, (iv) cyber security, (v) conditions relevant to real estate transactions, (vi) the impact of the COVID-19 pandemic, and (vii) numerous other factors such as laws governing the operation of adult entertainment or restaurant businesses, competition and dependence on key personnel.

For more detailed discussion of such factors and certain risks and uncertainties, see RCI’s annual report on Form 10-K for the year ended September 30, 2023, as well as its other filings with the U.S. Securities and Exchange Commission. The company has no obligation to update or revise the forward-looking statements to reflect the occurrence of future events or circumstances.

The novel coronavirus (COVID-19) pandemic has disrupted and may continue to disrupt our business, which has and could continue to materially affect our operations, financial condition, and results of operations for an extended period of time.

As used herein, the “Company,” “we,” “our,” and similar terms include RCI Hospitality Holdings, Inc. (RCIHH) and its subsidiaries, unless the context indicates otherwise.

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2Q24 Club & Restaurant Sales

All comparisons YoY

Total

- \$71.7M (+1.3% or +\$0.9M)
- Increases from prior-year acquisitions and new locations more than offset declines in SSS and from clubs in transition

Nightclubs

- \$59.0M (+4.2% or +\$2.4M)
- Increases of \$7.4M from acquisitions not in SSS
- Declines of 5.7% or \$2.9M from SSS and of \$2.1M from reopened, reformatted or closed clubs

Bombshells

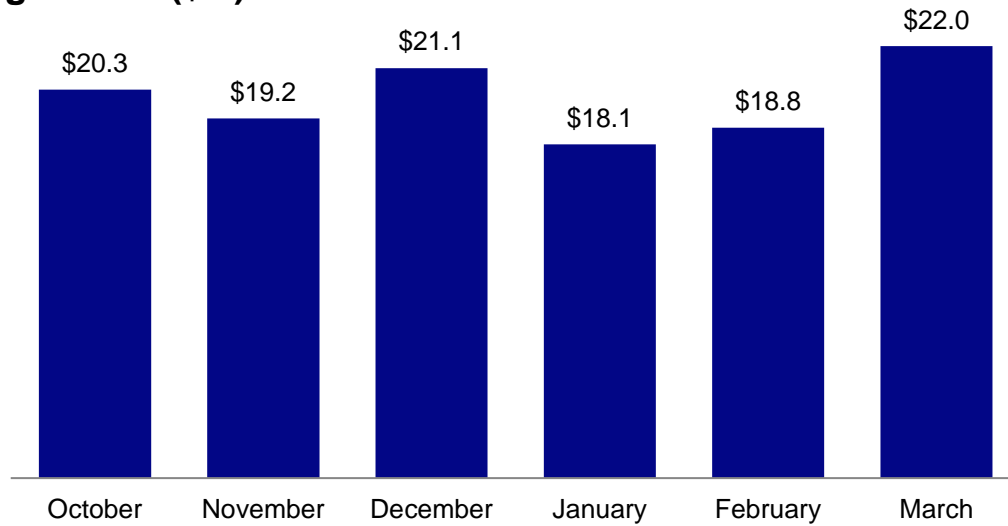
- \$12.8M (-10.4% or \$1.5M)
- Increases of \$1.2M from locations not in SSS
- Declines of 20.5% or \$2.7M in SSS
- Previously announced changes did not start until mid-February 2024

2Q24 (\$M)	Total Sales	Percentage Change	
		Total vs. 2Q23	SSS vs. 2Q23
Combined	\$71.7	+1.3%	-8.6%
Nightclubs	\$59.0	+4.2%	-5.7%
Bombshells	\$12.8	-10.4%	-20.5%

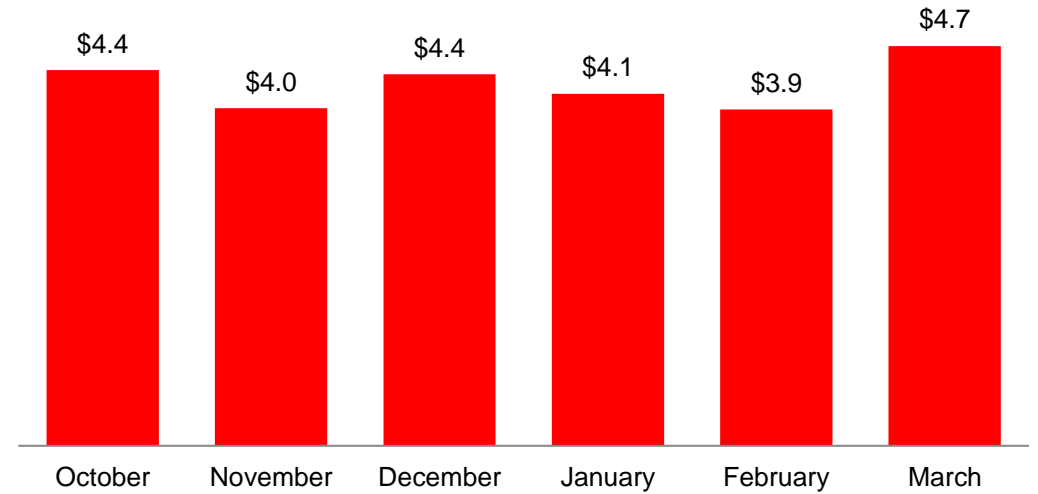
2Q24 (\$M)	Total Sales	Dollar Change	
		Total vs. 2Q23	SSS vs. 2Q23
Combined	\$71.7	+\$0.9	-\$5.6
Nightclubs	\$59.0	+\$2.4	-\$2.9
Bombshells	\$12.8	-\$1.5	-\$2.7

FY24 Club & Restaurant Sales By Month

Nightclubs (\$M)



Bombshells (\$M)



Nightclub Development

New

- PT's Centerfold Gentlemen's Club in Lubbock (TX), a new BYOB club, opened third week of March 2024
- Baby Dolls Abilene (TX), a reformatted liquor club, opened the first week of April 2024
- Scarlett's Cabaret Denver (Glendale, CO) received its liquor license to sell and serve alcohol until 4 AM

Coming Soon

- Converting El Paso (TX) and Harlingen (TX) locations to Chicas Locas as soon as new liquor licenses issued
- Baby Dolls West Fort Worth (TX) should have construction permits soon
- Working on bringing the Scarlett's concept to Dallas (more details in our next update)

Acquisitions

- LOI signed to purchase one club



High-energy "party" style
adult nightclubs



All-American Rock/Country
themed adult clubs



Vibrant Latin Fusion
themed adult clubs

Casino Development (Central City, CO)

Licensing

- 24-hour liquor licenses approved by Central City for Rick's and Bombshells
- Still waiting on gaming licenses

Rick's Cabaret Steakhouse & Casino

- Possibly opening the cabaret and steakhouse once construction is complete in late summer 2024 while we await approval of gaming license



Bombshells Development

Anticipate Opening Late Summer 2024

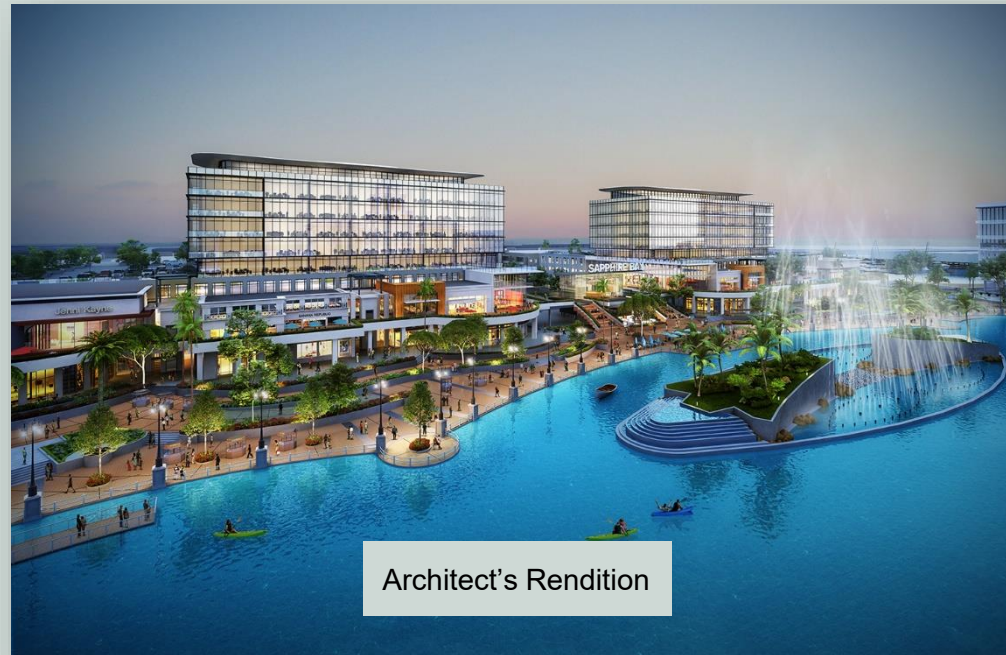
- Sapphire Bay in Rowlett (Dallas, TX)
- Lubbock (TX)
- Downtown Denver (CO)



Sapphire Bay in Rowlett is a 116-acre development featuring:

- Man-made lagoon
- 500 room resort
- Surf village and water park
- 1,500+ residential units
- 1.7 million square feet of restaurant, retail, entertainment, office and hospitality space
- 20+ acres of parks and trails
- 1,000 slip marina

Source for above information and image to the right: <https://sapphirebaytexas.com>



Architect's Rendition

Capital Management

New Bank Loan

- Anticipated to close in April 2024
- \$20M, 8.25% fixed rate, 10-year commercial bank loan
- Subject to one adjustment in five years
- 20-year amortization schedule
- Secured by nine real estate properties appraised at \$31.6M

Share Buybacks

Period	Shares	Investment	Average Per Share
2Q24	27,265	\$1.53M	\$56.12
6M24	65,219	\$3.60M	\$55.23
Since FY15	2,148,337	\$45.81M	\$21.32

- \$13.0M remaining repurchase authorization as of 3/31/24





RCI HOSPITALITY
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Q&A

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