

**Ark Restaurants Announces Financial Results for the
First Quarter of 2019**

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NEW YORK, New York – February 11, 2019 -- Ark Restaurants Corp. (NASDAQ:ARKR) today reported financial results for the first quarter ended December 29, 2018.

Total revenues for the three-month period ended December 29, 2018 were \$40,548,000 versus \$39,340,000 for the three months ended December 30, 2017.

Company-wide same store sales increased 2.9% for the three-month period ended December 29, 2018 compared to the same three month period in the prior year.

The Company's EBITDA, adjusted for non-controlling interests, non-cash stock option expense and losses incurred on the closure of *Durgin-Park* discussed below, for the three-month period ended December 29, 2018 was \$2,543,000 versus \$2,071,000 during the same three-month period in the prior year.

As of December 29, 2018, the Company determined that it would not be able to operate *Durgin-Park* profitably due to decreased traffic at the Faneuil Hall Marketplace in Boston, MA, where it is located, and rising labor costs. As a result, included in the Statement of Operations for the 13 weeks ended December 29, 2018 is a loss on closure in the amount of \$1,067,000 consisting of: (i) impairment of trademarks of \$721,000, (ii) accelerated depreciation of fixed assets of \$333,000, and (iii) write-offs of prepaid expenses of \$13,000. The restaurant was closed on January 12, 2019.

Net income (loss) for the three-month period ended December 29, 2018, which includes losses as a result of non-cash write-offs on the closure of *Durgin-Park* in the amount of \$1,067,000, was (\$62,000), or (\$0.02) per basic and diluted share compared to net income of \$1,627,000, or \$0.47 per basic share (\$0.46 per diluted share), for the same three-month period last year. The three-month period ended December 30, 2017 includes a discrete income tax benefit of \$1.2 million related to changes in the tax law.

Ark Restaurants owns and operates 19 restaurants and bars, 19 fast food concepts and catering operations primarily in New York City, Florida, Washington, D.C, Las Vegas, Nevada and the gulf coast of Alabama. Five restaurants are located in New York City, two are located in Washington, D.C., five are located in Las Vegas, Nevada, three are located in Atlantic City, New Jersey, two are located on the east coast of Florida and two are located on the Gulf Coast of Alabama. The Las Vegas operations include four restaurants within the New York-New York Hotel & Casino Resort and operation of the hotel's room service, banquet facilities, employee dining room and six food court concepts; and one restaurant within the Planet Hollywood Resort and Casino. In Atlantic City, New Jersey, the Company operates a restaurant and a bar in the Resorts Atlantic City Hotel and Casino and a restaurant in the Tropicana Hotel and Casino. The operations at the Foxwoods Resort Casino consist of one fast food concept. The Florida operations include the Rustic Inn in Dania Beach, Shuckers, located in Jensen Beach, the

operation of five fast food facilities in Tampa, and seven fast food facilities in Hollywood, each at a Hard Rock Hotel and Casino operated by the Seminole Indian Tribe. In Alabama, the Company operates two Original Oyster Houses, one in Gulf Shores, Alabama and one in Spanish Fort, Alabama.

Except for historical information, this news release contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve unknown risks, and uncertainties that may cause the Company's actual results or outcomes to be materially different from those anticipated and discussed herein. Important factors that might cause such differences are discussed in the Company's filings with the Securities and Exchange Commission. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Actual results could differ materially from those anticipated in these forward-looking statements, if new information becomes available in the future.