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**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): October 10, 2023

**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  
(Issuer'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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value	RICK	The Nasdaq Global Market

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.

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**ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.**

On October 10, 2023, we issued a press release announcing sales at nightclubs and restaurants and share buybacks for the fourth fiscal quarter ended September 30, 2023. 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 the 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

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press release of RCI Hospitality Holdings, Inc. dated October 10, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

RCI HOSPITALITY HOLDINGS, INC.

Date: October 10, 2023

By: /s/ Eric Langan

Eric Langan  
President and Chief Executive Officer



## RCI Reports 4Q23 Club & Restaurant Sales and Share Buybacks

HOUSTON—October 10, 2023—RCI Hospitality Holdings, Inc. (Nasdaq: RICK) reported sales for its Nightclubs and Bombshells restaurants of \$74.1 million, an increase of 5.6% year over year, for the fiscal fourth quarter ended September 30, 2023. Sales do not include non-core operations and are preliminary and subject to final closing. Full 4Q23 and Fiscal 2023 financial results are expected on or around December 14.

**Eric Langan, President & CEO of RCI, said:** “The 4Q23 sales increase primarily reflected the benefit of acquisitions. This was partially offset by the continued effect of vacation travel and the Texas heat in July-August. But the situation began to improve in September.”

### Nightclubs

- Sales totaled \$60.5 million, an increase of 7.5% or \$4.2 million year-over-year. Contributing to the increase were \$9.2 million from FY22-FY23 acquisitions not in same-store sales and \$0.8 million from reformatted clubs not in SSS.
- This was partially offset by a SSS decline of 9.6% or \$5.1 million and a \$0.7 million decrease from clubs closed prior to 4Q23.
- As anticipated, Nightclubs faced challenging year-over-year comparisons when RCI experienced its last post-COVID “bounce” quarter with sales jumping 40.4% 4Q22 vs. 4Q21.

### Bombshells

- Sales totaled \$13.6 million compared to \$13.9 million in 4Q22. Key factors were \$1.6 million from the FY23 acquisitions of Bombshells San Antonio and Grange Food Hall which mostly offset a 14.1% SSS decline. Sales should benefit from a new location in the Houston suburb of Stafford opening in 1Q24.

### Casinos

- The gaming and liquor license and building permit processes are continuing for the planned Rick’s Cabaret Steakhouse & Casino and Bombshells Sports Casino in Central City, CO. The goal is to open both in FY24 depending on when all necessary government approvals are received.

### Share Buybacks

- We repurchased 32,586 common shares for \$2.13 million or an average of \$65.23 per share in 4Q23. As of September 30, 2023, we had \$16.6 million in available stock repurchase authorization and 9,397,639 shares outstanding.

### Club & Restaurant Sales (\$ in Millions)

	4Q23 Total Sales	Total Sales vs. 4Q22	Same-Store Sales vs. 4Q22
Combined	\$74.1	5.6%	-10.5%
Nightclubs	\$60.5	7.5%	-9.6%
Bombshells	\$13.6	-2.2%	-14.1%

	FY23 Total Sales	Total Sales vs. FY22	Same-Store Sales vs. FY22
Combined	\$290.5	9.9%	-6.0%
Nightclubs	\$235.0	14.8%	-3.5%
Bombshells	\$55.5	-7.0%	-14.6%

## Notes

- Revenues from non-core operations, such as third-party rents, and Other segment revenues, are not included in Nightclubs and Bombshells sales above.
- All references to “RCI Hospitality Holdings, Inc.,” “company,” “we,” “our,” and similar terms refer to RCI and/or its subsidiaries, unless the context indicates otherwise.

## About RCI Hospitality Holdings, Inc. (Nasdaq: RICK) (X: [@RCIHHinc](#))

With more than 60 locations, RCI Hospitality Holdings, Inc., through its subsidiaries, is the country’s leading company in adult nightclubs and sports bars/restaurants. See all our brands at [www.rcihospitality.com](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, 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 it operates, (iii) the success or lack thereof in launching and building the company’s 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, 2022, 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.

## Media & Investor Contacts

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