



**FOR IMMEDIATE RELEASE**  
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**News**  
**Nasdaq SmallCap - GTIM**

## **GOOD TIMES RESTAURANTS INC. REPORTS 1<sup>st</sup> QUARTER SALES RESULTS**

(GOLDEN, CO) Good Times Restaurants Inc. (GTIM) today announced its seventeenth consecutive month of same store sales increases through the end of December (+1.6% vs +14% last year) and that its first fiscal 2012 quarter same store sales increased 3.4% over the prior year's increase of 13.4%.

Commenting on the sales improvement, President & CEO, Boyd Hoback said "We are improving our sales to pre-recession levels fueled by product innovation, a focus on our high quality ingredient story and consistent execution in the restaurants. We have three additional menu initiatives in test with a planned rollout of all three through early summer that we believe will continue to positively impact our sales trends, leveraging high flavor products that are unique to the quick service restaurant category."

The Company also reported that it is finalizing a new loyalty program that will be integrated with a social media marketing platform and is beginning the exterior reimagining and upgrading of several of its existing stores. Hoback added "While the commodity environment continues to be a pressure point on operating margins, we are working to maximize the flow through of our sales increases to operating cash flow. We are in the process of either reimagining older stores with a new graphics design or monetizing asset values that exceed any future cash flow value in trade areas that are no longer our core target. We expect that all of these initiatives will continue to have a very positive effect on our profitability and cash flow as we continue to seek other strategic alternatives for growth and to build shareholder value."

Good Times is a regional chain of quick service restaurants located primarily in Colorado providing a menu of high quality all natural hamburgers, 100% breast of chicken sandwiches, fresh frozen custard, fresh squeezed lemonades and other unique offerings. Good Times currently operates and franchises 44 restaurants.

This press release contains forward looking statements within the meaning of federal securities laws. The words "intend," "may," "believe," "will," "should," "anticipate," "expect," "seek" and similar expressions are intended to identify forward looking statements. These statements involve known and unknown risks, which may cause Good Times' actual results to differ materially from results expressed or implied by the forward looking statements. These risks include such factors as the uncertain nature of current restaurant development plans and the ability to implement those plans, delays in developing and opening new restaurants because of weather, local permitting or other reasons, increased competition, cost increases or shortages in raw food products, and other matters discussed under the "Risk Factors" section of Good Times' Annual Report on Form 10-K for the fiscal year ended September 30, 2011 filed with the SEC. Although Good Times may from time to time voluntarily update its forward looking statements, it disclaims any commitment to do so except as required by securities laws.

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