



Aaron Rents, Inc. Reports Record Results For Second Quarter and First Six Months

July 26, 2000

ATLANTA, July 26 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT), the nation's leader in the rental, rental purchase and specialty retailing of residential and office furniture, consumer electronics and home appliances, today announced record revenues and earnings for the second quarter and first half of its fiscal year. The second quarter was the Company's 34th consecutive quarter of record revenues and earnings.

For the three months ended June 30, revenues rose to \$121.9 million compared to \$107.4 million for the second quarter last year, a 14% increase. Net earnings for the latest quarter reached \$6.9 million versus \$6.6 million for the second quarter of 1999, a 5% increase. Earnings per share for the second quarter this year increased to \$.35 compared to \$.33 per share (\$.35 versus \$.32 assuming dilution) for the second quarter last year.

For the six months, revenues increased 17% to \$247.3 million compared to \$211.7 million for first half of 1999. Net earnings for the period advanced 7% to \$14.2 million compared to \$13.3 million with earnings per share increasing to \$.72 compared to \$.66 per share (\$.71 versus \$.65 per share assuming dilution) for the first half of 1999.

Aaron's Rental Purchase division increased revenues 21% to \$77.5 million for the quarter compared to \$63.9 million last year. Systemwide rental purchase revenues, including revenues of franchised stores, grew by 27% to \$114.4 million for the second quarter compared to \$90.0 million last year. For the first half this year, rental purchase revenues rose 27% to \$156.8 million compared to \$123.4 million for the period last year, and systemwide revenues advanced to \$230.1 million versus \$175.1 million, up 31%.

During the first six months of 2000 the Company opened 18 new Company- operated and 25 new franchised rental purchase stores, a total of 43 new stores. At the end of June the Company had a total of 411 rental purchase stores open.

"The exciting growth continues for Aaron Rents," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer. "We are now into our ninth consecutive year of record revenues and earnings as the result of very strong acceptance of the Aaron concept in our markets. We are very pleased and optimistic about the future."

Aaron Rents, Inc., based in Atlanta, currently has over 510 Company- operated and franchised stores in 39 states for the rental and sale of residential and office furniture, accessories, consumer electronics and household appliances. The Company manufactures furniture, bedding and accessories at ten facilities in four states.

Aaron Rents, Inc.
Period Ended June 30
(In thousands, except per share amounts)

	Three Months		Six Months	
	2000	1999	2000	1999
Revenues	\$121,910	\$107,364	\$247,282	\$211,667
Net Earnings	6,929	6,575	14,207	13,254
Earnings Per Share	.35	.33	.72	.66
Earnings Per Share Assuming Dilution	\$.35	\$.32	\$.71	\$.65
Weighted Average Shares Outstanding	19,790	20,040	19,845	20,127
Weighted Average Shares Outstanding Assuming Dilution	19,905	20,445	19,998	20,439

Note: Forward-looking statements in this news release are based on current expectations and are subject to risks and uncertainties, and actual results may vary materially from the expectations due to such factors as changes in general economic conditions, competition, pricing, customer demand and other issues.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1993: Statements in this news release regarding Aaron Rents, Inc.'s

business which are not historical facts are "forward-looking statements" that involve risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements. For a discussion of such risks and uncertainties, see "Risk Factors" in the Company's Annual Report on Form 10-K for fiscal 1999, which discussion is incorporated herein by this reference. SOURCE Aaron Rents, Inc.

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