



Aaron Rents, Inc. Reports Record Results for Third Quarter and Nine Months

October 25, 1999

ATLANTA, Oct. 25 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT), the leader in rental, rental purchase and the specialty retailing of residential and office furniture, consumer electronics and home appliances, today announced that revenues and earnings reached record levels for both the third quarter and the first nine months of 1999. Revenues increased 14% for the quarter and for the nine months. Net earnings advanced 25% for the quarter and 23% for the nine months. Earnings per share were up 30% for the quarter and 23% for the nine months.

The third quarter was the Company's 32nd consecutive quarter of record earnings and the 31st consecutive quarter of record revenues.

For the three months ended September 30, revenues increased to \$109.4 million compared to \$95.9 million for the third quarter last year. Net earnings for the quarter this year were \$6.1 million compared to \$4.9 million, and both earnings per share and earnings per share assuming dilution were \$.30 compared to \$.23 for the third quarter of 1998.

For the nine months, revenues advanced to \$321.0 million compared to \$282.5 million for the corresponding 1998 period. Net earnings for the period increased to \$19.4 million compared to \$15.7 million. Earnings per share this year were \$.96 compared to \$.78 per share for the 1998 period (\$.94 versus \$.76 per share assuming dilution).

Revenues of the Aaron's Rental Purchase division increased 29% for the quarter to \$65.4 million compared to \$50.5 million for the third quarter of 1998, and increased 29% for the nine months to \$188.8 million versus \$146.6 million last year. Systemwide revenues for the Company, which include revenues of franchised rental purchase stores, were up 17% for the quarter to \$137.0 million and up 17% for the nine months to \$400.4 million.

"Our Company continues to gain share of the extremely large rental purchase market," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer. "With the record performance for the first three quarters this year, we look forward to continuing strong growth the remainder of the year."

Aaron Rents, Inc., based in Atlanta, currently has 464 Company-operated and franchised profit centers in 37 states for the rental and sale of residential and office furniture and accessories, consumer electronics and household appliances. The Company manufactures furniture, bedding and accessories at eleven facilities in four states.

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

	Three Months		Nine Months	
	1999	1998	1999	1998
Revenues	\$109,379	\$95,882	\$321,046	\$282,523
Net Earnings	6,108	4,906	19,362	15,746
Earnings Per Share	.30	.23	.96	.78
Earnings Per Share Assuming Dilution	\$.30	\$.23	\$.94	\$.76
Weighted Average Shares Outstanding	20,078	21,091	20,111	20,159
Weighted Average Shares Outstanding Assuming Dilution	20,393	21,508	20,495	20,619

Note: This news release contains a forward-looking statement and is based on current expectations which are subject to risks and uncertainties. Actual results may vary materially from the expectations due to such factors as changes in general economic conditions, competition, pricing, customer demand and other factors.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this news release which are not historical facts are "forward-looking statements" that involve risks and uncertainties and which could cause actual results to differ from those contained in the forward-looking statement or statements. For a discussion of such risks and uncertainties see "Risk Factors" in the Company's Annual Report on Form 10-K for fiscal 1998, which discussion is incorporated herein by this reference.

SOURCE Aaron Rents, Inc.