

Table Trac Announces First Quarter 2017 Results

MINNETONKA, MN, May 12, 2017 – Table Trac, Inc. (OTCQB: TBTC), a developer and provider of casino information and management systems that automate and monitor the operations of casinos, announced financial results for the quarter ending March 31, 2017.

The 10-Q can be found @ <http://www.sec.gov>

First Quarter Highlights

- The Company signed two new customer contracts during the quarter and delivered one system.
- The Company had five new customer contracts in backlog as of March 31, 2017 that are scheduled for delivery in the second and third quarters of 2017. Some of the revenues from these new contracts will be recognized immediately, while most of the revenues will be recognized in future quarters.

First Quarter Financial Results

Revenues increased from \$939,371 in 2016 to \$1,100,632 in 2017. The 17.2% increase of \$161,261 was due to the revenue of the project delivered in 2017 was recognized immediately while most of the revenues from the 2016 first quarter installations was deferred to future periods.

Ongoing maintenance revenue increased from \$463,653 in 2016 to \$545,620 in 2017, a 17.7% increase of \$81,967 due to high customer retention rate, along with new accounts added over the past year.

The gross margin for the first quarter of 2017 was \$779,566 or 70.8% of sales compared with \$839,785 or 89.4% of sales in 2016. The decrease of gross margin was primarily due to the low mix of hardware sold with the systems delivered in the first quarter of 2016.

Total operating expenses were \$1,000,140 in 2017 compared to \$1,051,495 in 2016, a 4.9% decrease of \$51,355. However, the first quarter 2017 operating expenses were elevated primarily due to ongoing expenses related to licensing in new territories.

The net loss for 2017 was \$124,372 compared to net loss of \$136,854 for 2016, due primarily to revenues from projects that were delayed from the first quarter to the second quarter.

Deferred revenues – long-term decreased slightly to \$2,649,696 at March 31, 2017 from \$2,745,081 at December 31, 2016. The balance represents systems which have been installed under contracts that have been signed and invoiced, but the revenue will be recognized and cash collected monthly over future periods.

The following table provides a reconciliation of the numerators and denominators used in calculating basic and diluted earnings per share for the three months ended March 31, 2017 and 2016: The decrease of the weighted shares outstanding is due to the repurchase program, which began in December 2014.

**For the Three Months Ended
March 31,**

	2017	2016
Basic and diluted earnings per share calculation:		
Net income (loss) to common stockholders	\$ (124,372)	\$ (136,854)
Weighted average number of common shares outstanding	4,511,965	4,525,710
Basic and diluted net income (loss) per share	\$ (0.03)	\$ (0.03)

About Table Trac, Inc.

Founded in 1995, Table Trac, Inc. designs, develops and sells casino information and management systems. The company has systems installed in North, South, and Central America, as well as the Caribbean. More information is available at <http://www.tabletrac.com/>.

Forward Looking Statements

This press release contains forward-looking statements that involve numerous risks and uncertainties. Actual results, performance or achievements could differ materially from those anticipated in such forward-looking statements as a result of certain factors, including those set forth in the Company's filings with the Securities and Exchange Commission.

For more information:

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