



IHOP Corp. Reports Third Quarter 2003 Comp Store Sales Results

October 16, 2003

GLENDALE, Calif., Oct 16, 2003 /PRNewswire-FirstCall via COMTEX/ -- IHOP Corp. (NYSE: IHP) today previewed its comparable store sales results for the Company's third quarter ended September 30, 2003. IHOP's comparable store sales increased 4.7% for the third quarter 2003. For the nine months ended September 30, 2003, comparable store sales increased 4.4%.

"In this year of change, we continue to see the benefits of enhanced marketing strategies and operational improvements. This summer was an opportunity for energizing the IHOP system as we successfully began our efforts to develop our lunch and dinner business without losing momentum at the breakfast dining occasion. In particular, Super Stackers, our first non breakfast promotion introduced this year, was a strong contributor to our comp store performance during the third quarter as we experienced increased traffic throughout our various dining occasions," said Julia A. Stewart, IHOP Corp. President and Chief Executive Officer.

IHOP will release full financial results for the third quarter 2003 on Thursday, October 23, 2003 before the market opens. The Company will host an investor conference call to discuss its third quarter results on Thursday, October 23, 2003 at 11:00 a.m. ET (8:00 a.m. PT). To participate on the call, please dial (877) 356-3747. A live webcast of call can be accessed on the Investor Relations section of IHOP's Web site at www.ihop.com. Participants should allow approximately ten minutes prior to the call's start time to visit the site and download any streaming media software needed to listen to the webcast.

About IHOP Corp.

The IHOP family restaurant chain has been serving a wide variety of breakfast, lunch and dinner selections for 45 years. Offering more than 16 types of pancakes, as well as omelettes, breakfast specialties, burgers, sandwiches, chicken and steaks, IHOP's diverse menu appeals to people of all ages. IHOP restaurants are developed, operated and franchised by Glendale, California based IHOP Corp. As of September 30, 2003, there were 1,149 IHOP restaurants in 48 states and Canada. IHOP is publicly traded on the NYSE under the symbol "IHP." For more information, call the Company's headquarters at (818) 240-6055 or visit the Company's Website located at www.ihop.com.

Forward-Looking Statements

There are forward-looking statements contained in this news release. They use such words as "may," "will," "expect," "believe," "plan," or other similar terminology. These statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to be materially different than those expressed or implied in such statements. These factors include, but are not limited to: risks associated with the implementation of the Company's new strategic growth plan, the availability of suitable locations and terms of the sites designated for development; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond IHOP's control such as weather, natural disasters or acts of war or terrorism; availability and cost of materials and labor; cost and availability of capital; competition; continuing acceptance of the International House of Pancakes brand and concepts by guests and franchisees; IHOP's overall marketing, operational and financial performance; economic and political conditions; adoption of new, or changes in, accounting policies and practices; and other factors discussed from time to time in IHOP's filings with the Securities and Exchange Commission. Forward-looking information is provided by IHOP pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. In addition, IHOP disclaims any intent or obligation to update these forward-looking statements.

SOURCE IHOP Corp.