



A Company with a *Smart Vision*

Third Quarter Financial Statistics

April 22, 2010

SAFE HARBOR STATEMENT

Our remarks today will be related to our expectations with regard to a number of activities in which the Company is engaged. Reliance should not be placed upon such forward-looking statements because they involve risks and uncertainties which may cause our actual results to differ materially from those which we are going to talk about or which we may imply. Those risks and uncertainties are discussed in our Forms 10-K and 10-Q filed with the Securities and Exchange Commission, (and in recent Press Release s which have been issued). We do not have any material non-public information that will be discussed today.

LSI Industries Inc.

Earnings Per Share Calculation

Primarily as a result of the acquisition of LSI ADL Technology

The number of common shares outstanding as of the balance sheet dates increased 11.4%

March 31, 2010	24,045,502
June 30, 2009	21,579,741

The number of common shares used for the 3rd Quarter diluted EPS calculation increased 11.4%, and 10.5% for the nine months

	<u>3rd Quarter</u>	<u>Nine Months</u>
FY 2010	24,277,000	24,085,000
FY 2009	21,801,000	21,799,000

Non-GAAP Financial Measures

	3 rd Qtr. FY 10	Diluted EPS		3 rd Qtr. FY 09	Diluted EPS
Net Income (Loss) – as Reported	\$(2,532)	\$(0.10)		\$(2,467)	\$(0.11)
Loss on sale of LSI Marcole	300	0.01		--	--
Acquisition related costs	16	--		--	--
Goodwill Impairment, net	--	--		746	0.03
Net Income (Loss) – as Adjusted	\$(2,216)	\$(0.09)		\$(1,721)	\$(0.08)

in thousands, except per share data; unaudited

LSI Industries Inc.

Non-GAAP Financial Measures

	Nine Months FY 10	Diluted EPS		Nine Months FY 09	Diluted EPS
Net Income (Loss) – as Reported	\$697	\$0.03		\$(13,157)	\$(0.60)
Loss on sale of LSI Marcole	300	0.01		--	--
Acquisition related costs	545	0.02		--	--
Goodwill Impairment, net	--	--		13,383	0.61
Net Income (Loss) – as Adjusted	\$1,542	\$0.06		\$226	\$0.01

in thousands, except per share data; unaudited

LSI Industries Inc.

Segment Net Sales

	3 rd Qtr. FY 10		3 rd Qtr. FY 09
Lighting	35,458		33,562
Graphics	10,900		11,327
Technology	1,282		439
Elec. Comp.	4,014		--
All Other	1,812		1,661
Total	53,466		46,989

in thousands; unaudited
\$

LSI Industries Inc.

Segment Net Sales

	Nine Months FY 10		Nine Months FY 09
Lighting	118,787		126,489
Graphics	52,321		46,354
Technology	2,578		4,429
Elec. Comp.	11,661		--
All Other	5,169		6,342
Total	190,516		183,614

in thousands; unaudited
\$

LSI Industries Inc.

Segment Operating Income

	3 rd Qtr. FY 10		3 rd Qtr. FY 09
Lighting	(71)		(209)
Graphics	(896)		72
Technology	(37)		(187)
Elec. Comp.	657		--
All Other	(3,467)		(3,471)
Total	(3,814)		(3,795)

in thousands; unaudited
\$

LSI Industries Inc.

Segment Operating Income

	Nine Months FY 10		Nine Months FY 09
Lighting	6,648		(5,691)
Graphics	2,629		1,742
Technology	74		185
Elec. Comp.	1,462		--
All Other	(9,197)		(9,822)
Total	1,616		(13,586)

in thousands; unaudited
\$

LSI Industries Inc.

BALANCE SHEET DATA

	6/30/09	3/31/10
Cash & Investments	\$13,986	\$15,629
Receivables, net	\$29,681	\$28,904
Inventories, net	\$40,196	\$41,015
Goodwill & Intangible Assets	\$14,539	\$26,669
Debt	none	\$1,139
Shareholders' Equity	\$130,473	\$143,128

\$ Thousands; unaudited

LSI Industries Inc.

Capital Expenditures, Depreciation & Amortization

	Nine Months FY 2010	Nine Months FY 2009
Capital Expenditures	\$4,572	\$1,156
Depreciation & Amortization	\$5,903	\$5,896

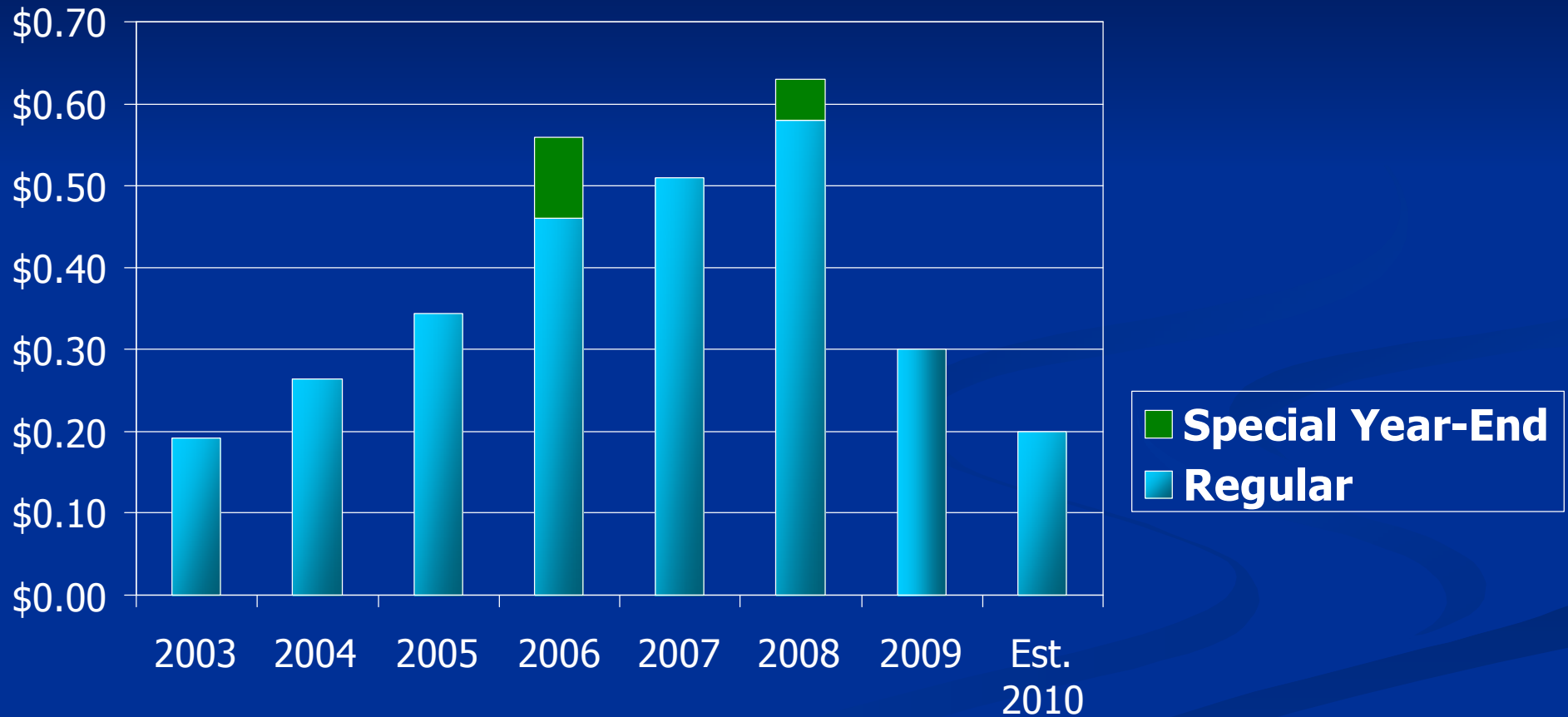
\$ in thousands; unaudited

LSI Industries Inc.

CASH DIVIDEND ACTIONS

- 2nd Quarter cash dividend of \$0.05 per share
 - Payable May 11th to shareholders of record on May 4th
- Fiscal year 2010 indicated annual cash dividend rate of \$0.20 per share

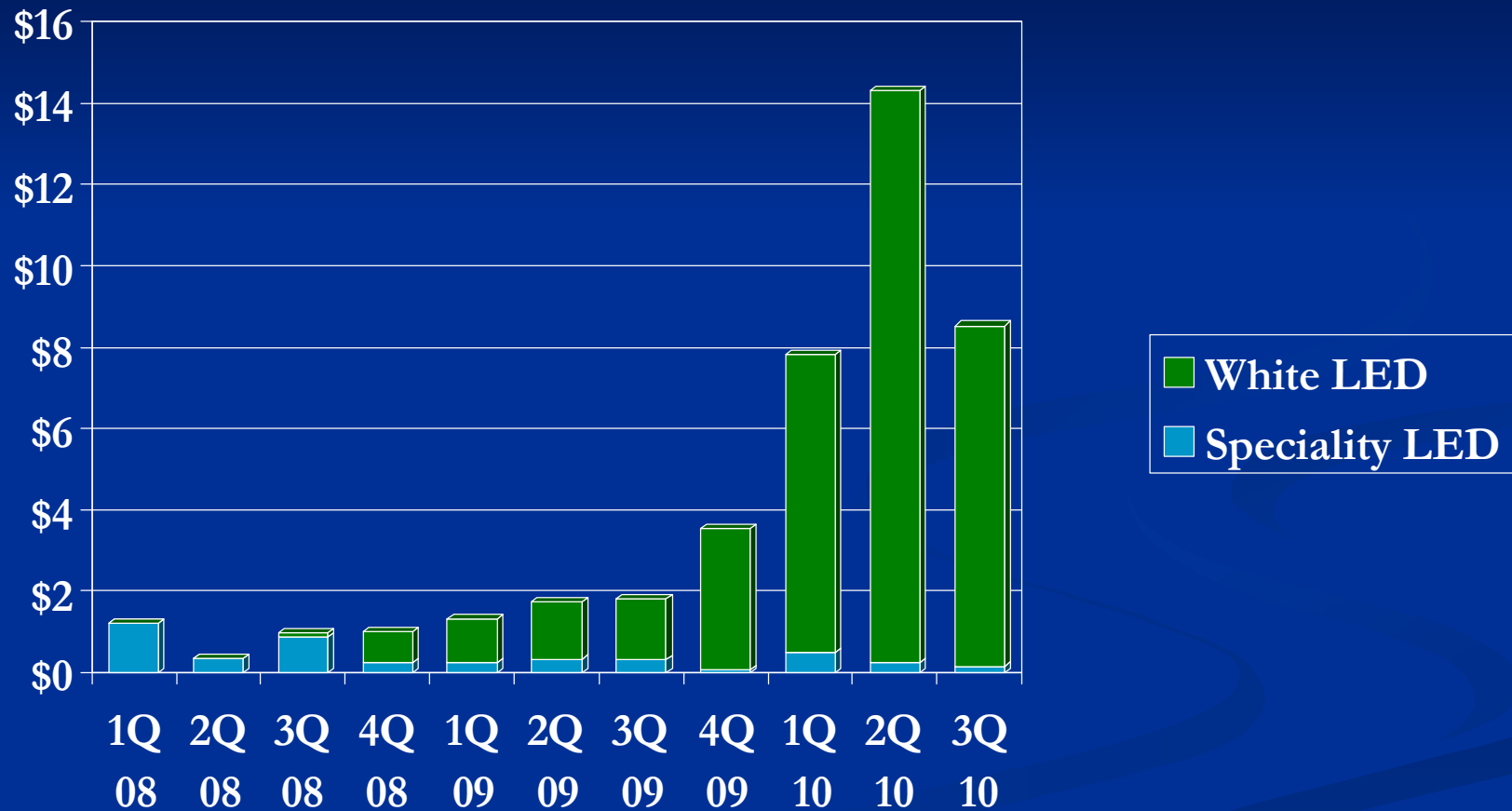
CASH DIVIDENDS PAID



\$ per share; dividends paid during the fiscal year; unaudited

LSI Industries Inc.

LED Lighting Net Sales



in millions; unaudited

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LSI Industries Inc.