

## **FFI REPORTS ANNUAL RESULTS 2008**

INDIANAPOLIS, INDIANA – December 15, 2008 - Fortune Industries, Inc. (AMEX:FFI) announced today results for the fiscal year ended August 31, 2008.

### **Highlights**

Revenue for the twelve months ended August 31, 2008 was \$158.4 million as compared to \$158.3 million for the same period of 2007, representing no significant change in revenue.

Net loss available to common stock shareholders for the twelve months ended August 31, 2008 was (\$19.581) million or (\$1.72) per diluted share as compared to (\$7.782) million or (\$0.72) per diluted share for the same period of 2007, representing a (\$11.799) million increase in net loss available to common stock shareholders.

The Company incurred impairment charges to its goodwill and other intangible assets of \$8.7 million for the twelve months ended August 31, 2008, as compared to \$2.0 million for the same period of 2007, representing a \$6.7 million increase in non-cash charges during the current year.

The Company reported EBITDA of (\$3.3) million for the twelve months ended August 31, 2008, as compared to \$1.0 million for the same period of 2007, representing a \$4.3 million decrease of EBITDA for the current year.

### **About Fortune Industries, Inc.**

Fortune Industries, Inc. operates as a global technology-based service company with offices in the United States, Singapore, China and England. It provides technology solutions to businesses in five segments: Business Solutions, Wireless Infrastructure, Transportation Infrastructure, Ultraviolet Technologies and Electronics Integration. The Business Solutions segment provides professional employment organization (PEO) services to small and medium sized businesses with up to 1,000 employees in 48 states, including human resource consulting & management, employee assessment, training, and benefits administration. The Wireless Infrastructure segment provides turnkey solutions to wireless carriers in 20 states. The Transportation Infrastructure segment provides the installation of highway safety products and commercial structural steel. The Ultraviolet Ink segment provides worldwide state-of-the-art UV ink technology solutions. The Electronics Integration segment provides sales and installation of commercial electronics.

Fortune Industries is based in Indianapolis, Indiana and is publicly traded on the American Stock Exchange under the symbol FFI. Additional information about Fortune Industries, Inc. can be found at [www.ffi.net](http://www.ffi.net).

*This press release and other statements by Fortune Industries, Inc. may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by words or phrases such as "believe", "expect", "estimate", "potential", or future/conditional verbs such as "will", "should", and "could" or the negative of those terms or other variations of them or by comparable terminology. The absence of such terms, however, does not mean that the statement is not forward-looking. Any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties that could cause actual results to differ materially. Factors that might cause or contribute to such differences, include, but are not limited to, the risks and uncertainties that are discussed under the heading "Risk Factors" and "Management's*

*Discussion and Analysis of Financial Condition and Results of Operations" within the Company's Form 10-K for the year ended August 31, 2008. The Company undertakes no obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise. Readers should carefully review the risk factors disclosed within the Company's Form 10-K and other documents filed by the Company with the Securities and Exchange Commission.*

## **Consolidated Financial Information**

Financial highlights are as follows:

	Year Ended August 31,	
	2008	2007
	(Dollars in thousands)	
<u>Consolidated</u>		
Total Revenues	\$ 158,399	\$ 158,349
Operating Income (Loss)	(14,703)	(3,074)
Income (Loss) Before Provision for Income Taxes	(18,956)	(7,129)
<u>Segment Data</u>		
Segment Revenues		
Business Solutions	\$ 74,894	\$ 69,170
Wireless Infrastructure	15,683	23,162
Transportation Infrastructure	43,757	40,110
Ultraviolet Technologies	11,965	12,421
Electronics Integrations	12,094	13,450
Variable Interest Entity	1,725	1,493
Variable Interest Entity Elimination	(1,719)	(1,457)
Total Revenues	<u>\$ 158,399</u>	<u>\$ 158,349</u>
Operating Income (Loss)		
Business Solutions	\$ (4,207)	\$ 3,989
Wireless Infrastructure	(638)	(4,211)
Transportation Infrastructure	867	1,844
Ultraviolet Technologies	(5,385)	129
Electronics Integrations	(2,648)	(575)
Holding Company	(4,187)	(5,494)
Variable Interest Entity	1,495	1,244
Variable Interest Entity Elimination		
Total Operating Income (Loss)	<u>\$ (14,703)</u>	<u>\$ (3,074)</u>
Total EBIDTA	<u>(3,277)</u>	<u>1,000</u>

## **Contact**

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