

FFI REPORTS THIRD QUARTER RESULTS

INDIANAPOLIS, INDIANA – July 13, 2009 - Fortune Industries, Inc. (NYSE Amex:FFI) announced third quarter results for the quarter ended May 31, 2009.

Highlights

Net income available to common stock shareholders for the three months ended May 31, 2009 was \$0.010 million or \$0.00 per diluted share as compared to (\$3.080) million or (\$0.27) per diluted share for the same period of 2008, representing a \$3.090 million increase in net income available to common stock shareholders. Net income available to common stock shareholders for the nine months ended May 31, 2009 was \$0.069 million or \$0.01 per diluted share as compared to (\$5.909) million or (\$0.52) per diluted share for the same period of 2008, representing a \$5.978 million increase in net income available to common stock shareholders.

EBITDA for the three months ended May 31, 2009 was \$0.649 million as compared to (\$1.199) million for the same period of 2008, representing a \$1.848 million increase in EBITDA. EBITDA for the nine months ended May 31, 2009 was \$1.881 million as compared to (\$0.023) million for the same period of 2008, representing a \$1.904 million increase in EBITDA.

Revenue for the three months ended May 31, 2009 was \$15.4 million as compared to \$40.2 million for the same period of 2008, representing a 62% decrease in revenue. Revenue for the nine months ended May 31, 2009 was \$67.99 million as compared to \$125.883 million for the same period of 2008, representing a 46% decrease in revenue. The prior year revenue numbers include revenue from the Company's non-PEO subsidiaries that were sold effective November 30, 2008.

“We achieved our goal of being profitable in the third quarter, which has given us positive earnings for three straight quarters,” stated John Fisbeck, CEO. “Our emergence as a pure-play PEO last December has allowed us to attain positive earnings for the first three quarters of our fiscal year, and we expect to continue this trend through our fiscal year-end, which is now June 30th. I am very pleased by the efforts of our senior management team, who has continued to manage expenses while coping with the ongoing challenges of the current economy. Our new healthcare platform will also allow us to further reduce expenses and increase earnings despite lower gross revenue. We believe we will continue to see earnings grow at a steady pace, as we are gaining momentum on increasing worksite employees and turning previously unprofitable offices into profit centers.”

About Fortune Industries, Inc.

Fortune Industries, Inc. is focused as a professional employer organization (PEO) to small and medium-sized businesses in 47 states, including human resource consulting & management, employee assessment, training, and benefits administration.

Fortune Industries, Inc. is based in Indianapolis, Indiana and is publicly traded on the NYSE Amex exchange under the symbol FFI. Additional information about Fortune Industries, Inc. can be found at 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.

Contact

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Consolidated Financial Information

	Three Month Period Ended May 31,		Nine Month Period Ended May 31,	
	2009	2008	2009	2008

(Dollars in thousands, except per share data)

Consolidated

Total Revenue	\$ 15,393	\$ 40,200	\$ 67,986	\$ 125,883
Operating Income (Loss)	\$ 318	\$ (2,045)	\$ 972	\$ (2,406)
Net Income (Loss)	\$ 380	\$ (2,956)	\$ 884	\$ (5,537)
Net Income (Loss) Available to Common Shareholders	\$ 10	\$ (3,080)	\$ 69	\$ (5,909)
Net Income (Loss) per Share:				
Basic	\$ 0.00	\$ (0.27)	\$ 0.01	\$ (0.52)
Diluted	\$ 0.00	\$ (0.27)	\$ 0.01	\$ (0.52)

Segment Data

Segment Revenue

Business Solutions	\$ 15,393	\$ 20,286	\$ 48,562	\$ 62,913
Wireless Infrastructure	-	2,913	3,312	12,693

Transportation Infrastructure	-	10,581	12,090	32,208
Ultraviolet Technologies	-	2,826	2,771	8,903
Electronics Integration	-	3,592	1,251	9,161
Subtotal Revenue	<u>15,393</u>	<u>40,198</u>	<u>67,986</u>	<u>125,878</u>
Variable Interest Entity	<u>-</u>	<u>2</u>	<u>-</u>	<u>5</u>
Total Revenue	<u>\$ 15,393</u>	<u>\$ 40,200</u>	<u>\$ 67,986</u>	<u>\$ 125,883</u>
<i>Segment Operating Income (Loss)</i>				
Business Solutions	\$ 320	\$ (472)	\$ 681	\$ (54)
Wireless Infrastructure	-	(645)	193	(538)
Transportation Infrastructure	-	418	557	711
Ultraviolet Technologies	-	(39)	(204)	(104)
Electronics Integration	-	(458)	100	(830)
Holding Company	<u>(2)</u>	<u>(1,222)</u>	<u>(355)</u>	<u>(2,704)</u>
Subtotal Operating Income (Loss)	<u>318</u>	<u>(2,418)</u>	<u>972</u>	<u>(3,519)</u>
Variable Interest Entity	<u>-</u>	<u>373</u>	<u>-</u>	<u>1,113</u>
Total Operating Income (Loss)	<u>\$ 318</u>	<u>\$ (2,045)</u>	<u>\$ 972</u>	<u>\$ (2,406)</u>