LSI Industries Inc.

LYTS

Nasdaq; consumer durables; SIC 3640, Electric Lighting & Wiring Equipment; CIK 0000763532

C

middle fifth of 457 graded peers in the pooled consumer group

rank 235 of 457; percentile 51.5; sampling error 2.3 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard	
Profitability	C/D percentile 61.4
Solvency	C percentile 49.0
Growth and financing	B percentile 37.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $829.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Sep 3, 2026 52 days before the rescan; latest periodic filing 10-K received Sep 3, 2026
Last close	$20.26 2026-10-23; market equity $754.9M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Sep 3, 2026

LSI Industries Inc. (LSI) is a leading producer of non-residential lighting and retail display solutions. Non-residential lighting consists of American-made fixtures and services for both indoor and outdoor applications satisfying the specific performance requirements of our customers. Retail display solutions consist of multiple custom products and services which enhance our customer's brand image and improve the consumer shopping experience.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 61.4						
Gross profitability	20.9%	34.4%		68.9	470	2026-06-30
Return on invested capital	6.3%	8.9%		59.9	163	2026-06-30
Accruals ratio	(3.5%)	(5.1%)		67.2	519	2026-06-30
Gross margin stability, five years	1.7 pts	1.7 pts		49.8	405	2026-06-30

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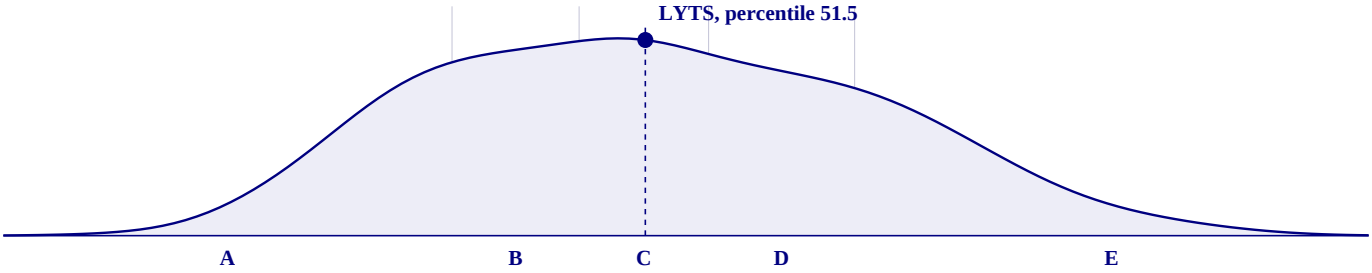
Solvency, sleeve percentile 49.0						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	2.13				
one or more required annual facts are missing						
Net debt to EBITDA	4.40x	2.08x		81.2	187	2026-06-30
Interest coverage	6.48x	2.70x		30.2	127	2026-06-30
Current ratio	1.97x	1.55x		35.5	536	2026-06-30
Growth and financing, sleeve percentile 37.7						
Revenue growth, three-year compound	11.5%	1.5%		12.3	479	2026-06-30
Free cash flow growth, three-year compound	(5.6%)	8.2%		73.1	250	2026-06-30
Reinvestment rate	136.9%	12.2%		10.6	265	2026-06-30
Asset growth, three years	41.0%	2.0%		2.1	484	2026-06-30
Net share issuance, one year	22.1%	(0.3%)		90.2	378	2026-08-28

Among 457 peers

consumer durables; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
230	Foster L B Co. (FSTR)	50.8	C	
231	Phinia Inc. (PHIN)	51.1	C	
232	Titan Machinery Inc. (TITN)	51.2	C	fortress balance sheet
233	J.Jill, Inc. (JILL)	51.2	C	
234	Patrick Industries Inc. (PATK)	51.3	C	
235	LSI Industries Inc. (LYTS)	51.5	C	
236	Mckesson Corp. (MCK)	51.6	C	
237	Darden Restaurants Inc. (DRI)	52.0	C	
238	Lamb Weston Holdings, Inc. (LW)	52.0	C	
239	Bath & Body Works, Inc. (BBWI)	52.4	C	
240	Hudson Technologies Inc. (HDSN)	52.8	C	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(16.4%)	(0.1%)	30
Distance from 52-week high	(24.4%)	(24.6%)	50
EBIT to enterprise value	3.9%	4.9%	40
Free cash flow yield	5.2%	4.4%	55
Book value to price	0.48	0.43	52
Sales to price	0.91	1.46	36
Composite equity issuance, five years	26.4%	(16.0%)	89
Relative strength against the sector, log excess return	(0.16)	(0.01)	35

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-06-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$14.2M
Operating cash flow, four quarters	$44.1M
Months of runway	not finite
Days since last periodic filing	52 (10-K received Sep 3, 2026)
Median daily dollar volume, 63 sessions	$6.9M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$173.4M	2026-06-30	2026-09-03	10-K	26-029621
2	assets	us-gaap:Assets	$829.9M	2026-06-30	2026-09-03	10-K	26-029621
3	operating income	us-gaap:OperatingIncomeLoss	$38.4M	2026-06-30	2026-09-03	10-K	26-029621
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$31.5M	2026-06-30	2026-09-03	10-K	26-029621
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$8.9M	2026-06-30	2026-09-03	10-K	26-029621
6	total debt	us-gaap:LongTermDebt	$255.9M	2026-06-30	2026-09-03	10-K	26-029621
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$360.7M	2026-06-30	2026-09-03	10-K	26-029621
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.2M	2026-06-30	2026-09-03	10-K	26-029621
9	total debt	us-gaap:LongTermDebt	$48.6M	2025-06-30	2026-09-03	10-K	26-029621
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$230.7M	2025-06-30	2026-09-03	10-K	26-029621
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.5M	2025-06-30	2026-09-03	10-K	26-029621
12	net income	us-gaap:NetIncomeLoss	$22.6M	2026-06-30	2026-09-03	10-K	26-029621
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$44.1M	2026-06-30	2026-09-03	10-K	26-029621
14	assets	us-gaap:Assets	$396.4M	2025-06-30	2026-09-03	10-K	26-029621
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$689.4M	2026-06-30	2026-09-03	10-K	26-029621
16	gross profit	us-gaap:GrossProfit	$141.8M	2025-06-30	2026-09-03	10-K	26-029621
17	revenue	us-gaap:Revenues	$573.4M	2025-06-30	2025-09-11	10-K	25-028862
18	gross profit	us-gaap:GrossProfit	$133.2M	2024-06-30	2026-09-03	10-K	26-029621
19	revenue	us-gaap:Revenues	$469.6M	2024-06-30	2025-09-11	10-K	25-028862
20	gross profit	us-gaap:GrossProfit	$136.9M	2023-06-30	2024-09-11	10-K	24-028964
21	revenue	us-gaap:Revenues	$497.0M	2023-06-30	2024-09-11	10-K	24-028964
22	gross profit	us-gaap:GrossProfit	$109.2M	2022-06-30	2023-09-08	10-K	23-025488
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$455.1M	2022-06-30	2023-09-08	10-K	23-025488
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$16.6M	2026-06-30	2026-09-03	10-K	26-029621
25	interest expense	us-gaap:InterestExpense	$5.9M	2026-06-30	2026-09-03	10-K	26-029621
26	current assets	us-gaap:AssetsCurrent	$295.9M	2026-06-30	2026-09-03	10-K	26-029621
27	current liabilities	us-gaap:LiabilitiesCurrent	$149.9M	2026-06-30	2026-09-03	10-K	26-029621
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2026-06-30	2026-09-03	10-K	26-029621
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$38.1M	2025-06-30	2026-09-03	10-K	26-029621
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.5M	2025-06-30	2026-09-03	10-K	26-029621
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$43.4M	2024-06-30	2026-09-03	10-K	26-029621

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.4M	2024-06-30	2026-09-03	10-K	26-029621
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$49.6M	2023-06-30	2024-09-11	10-K	24-028964
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.2M	2023-06-30	2024-09-11	10-K	24-028964
35	current assets	us-gaap:AssetsCurrent	$194.2M	2025-06-30	2026-09-03	10-K	26-029621
36	current liabilities	us-gaap:LiabilitiesCurrent	$97.3M	2025-06-30	2026-09-03	10-K	26-029621
37	assets	us-gaap:Assets	$348.8M	2024-06-30	2025-09-11	10-K	25-028862
38	assets	us-gaap:Assets	$296.1M	2023-06-30	2024-09-11	10-K	24-028964
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,261,336	2026-08-28	2026-09-03	10-K	26-029621
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,512,222	2025-08-29	2025-09-11	10-K	25-028862

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