

LIME ENERGY CO.
Condensed Consolidated Statement of Operations
(Unaudited, \$ Thousands)

	Three Months Ended		Change	
	December 31		\$	%
	2011	2010		
Revenue	\$ 44,652	\$ 38,320	\$ 6,332	16.5%
Cost of sales	35,385	29,285	6,100	20.8%
Gross profit	9,267	9,035	232	2.6%
Selling, general and administrative	7,905	7,095	810	11.4%
Amortization of intangibles	176	116	60	51.7%
Impairment loss	5,846	-	5,846	-
Operating income	(4,660)	1,824	(6,484)	-355.5%
Total other (expense) income	(48)	43	(91)	-211.6%
Net Income	\$ (4,708)	\$ 1,867	\$ (6,575)	-352.2%
Adjusted EBITDA	\$ 2,162	\$ 2,318	\$ (156)	-6.7%
Basic Income (Loss) Per Common Share	\$ (0.20)	\$ 0.08		
Diluted Income (Loss) Per Common Share	\$ (0.20)	\$ 0.08		
Weighted Average Common Shares				
Outstanding - Basic	23,843	23,645		
Weighted Average Common Shares				
Outstanding - Diluted	23,843	23,693		

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	Twelve Months Ended December 31		Change	
	2011	2010	\$	%
Revenue	\$ 120,083	\$ 95,718	\$ 24,365	25.5%
Cost of sales	<u>95,657</u>	<u>74,657</u>	<u>21,000</u>	<u>28.1%</u>
Gross profit	24,426	21,061	3,365	16.0%
Selling, general and administrative	28,255	25,883	2,372	9.2%
Amortization of intangibles	635	589	46	7.8%
Restructuring charge	1,281	-	1,281	0.0%
Impairment loss	<u>5,846</u>	<u>-</u>	<u>5,846</u>	<u>-</u>
Operating loss	(11,591)	(5,411)	(6,180)	114.2%
Total other income	<u>12</u>	<u>172</u>	<u>(160)</u>	<u>-93.0%</u>
Net Loss	<u>\$ (11,579)</u>	<u>\$ (5,239)</u>	<u>\$ (6,340)</u>	<u>121.0%</u>
Adjusted EBITDA	<u>\$ (1,435)</u>	<u>\$ (2,991)</u>	<u>\$ 1,556</u>	<u>-52.0%</u>
Basic and Diluted Loss Per Common Share	\$ (0.49)	\$ (0.22)		
Weighted Average Common Shares Outstanding	23,824	23,622		