

NOBILITY HOMES, INC.

CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

(Unaudited)

	Three Months Ended		Twelve Months Ended	
	November 1, 2008	November 3, 2007	November 1, 2008	November 3, 2007
Net sales	\$ 5,799,686	\$ 10,756,636	\$ 30,065,022	\$ 40,622,897
Cost of goods sold	<u>(4,216,654)</u>	<u>(7,599,307)</u>	<u>(21,845,686)</u>	<u>(28,838,274)</u>
Gross profit	1,583,032	3,157,329	8,219,336	11,784,623
Selling, general and administrative expenses	<u>(1,454,184)</u>	<u>(1,890,317)</u>	<u>(6,604,195)</u>	<u>(7,460,667)</u>
Operating income	<u>128,848</u>	<u>1,267,012</u>	<u>1,615,141</u>	<u>4,323,956</u>
Other income:				
Interest income	156,841	230,377	546,764	814,683
Undistributed earnings in joint venture - Majestic 21	54,963	53,532	283,693	282,680
Earnings from finance revenue sharing agreement	161,600	155,500	697,900	579,700
Undistributed gains (losses) from investments in retirement community limited partnerships	(300,632)	-	(468,828)	-
Miscellaneous	<u>39,372</u>	<u>38,436</u>	<u>59,777</u>	<u>145,498</u>
Total other income	<u>112,144</u>	<u>477,845</u>	<u>1,119,306</u>	<u>1,822,561</u>
Income before provision for income taxes	240,992	1,744,857	2,734,447	6,146,517
Provision for income taxes	<u>(25,120)</u>	<u>(618,470)</u>	<u>(912,291)</u>	<u>(2,064,857)</u>
Net income	215,872	1,126,387	1,822,156	4,081,660
Other comprehensive income (loss), net of tax:				
Unrealized investment gain (loss)	<u>(137,435)</u>	<u>41,581</u>	<u>(234,549)</u>	<u>64,905</u>
Comprehensive income	<u>\$ 78,437</u>	<u>\$ 1,167,968</u>	<u>\$ 1,587,607</u>	<u>\$ 4,146,565</u>
Weighted average number of shares outstanding				
Basic	4,089,859	4,085,495	4,088,121	4,084,691
Diluted	4,092,655	4,093,256	4,091,645	4,094,001
Earnings per share				
Basic	\$ 0.05	\$ 0.28	\$ 0.45	\$ 1.00
Diluted	\$ 0.05	\$ 0.28	\$ 0.45	\$ 1.00
Cash dividends paid per common share	\$ -	\$ -	\$ 0.50	\$ 0.50