

# NOBILITY HOMES, INC.

## Consolidated Statements of Operations and Comprehensive Income (Loss) (Unaudited)

	Three Months Ended		Six Months Ended	
	May 2, 2009	May 3, 2008	May 2, 2009	May 3, 2008
Net sales	\$ 2,388,817	\$ 8,700,899	\$ 5,950,299	\$ 16,869,451
Cost of goods sold	<u>(1,985,735)</u>	<u>(6,241,140)</u>	<u>(4,725,040)</u>	<u>(12,193,495)</u>
Gross profit	403,082	2,459,759	1,225,259	4,675,956
Selling, general and administrative expenses	<u>(1,287,324)</u>	<u>(1,711,296)</u>	<u>(2,629,324)</u>	<u>(3,402,718)</u>
Operating income (loss)	<u>(884,242)</u>	<u>748,463</u>	<u>(1,404,065)</u>	<u>1,273,238</u>
Other income (expense):				
Interest income	91,043	98,669	214,838	270,930
Undistributed earnings in joint venture - Majestic 21	46,433	84,575	91,733	168,695
Earnings from finance revenue sharing agreement	-	194,900	157,700	345,100
Undistributed losses from investments in retirement community limited partnership	<u>(121,126)</u>	<u>(178,842)</u>	<u>(188,037)</u>	<u>(178,842)</u>
Miscellaneous	<u>13,685</u>	<u>7,989</u>	<u>13,685</u>	<u>4,242</u>
Total other income	<u>30,035</u>	<u>207,291</u>	<u>289,919</u>	<u>610,125</u>
Income (loss) before income tax benefit (expense)	(854,207)	955,754	(1,114,146)	1,883,363
Income tax benefit (expense)	<u>347,767</u>	<u>(368,016)</u>	<u>484,558</u>	<u>(674,640)</u>
Net income (loss)	(506,440)	587,738	(629,588)	1,208,723
Other comprehensive income (loss), net of tax:				
Unrealized investment gain (loss)	<u>8,498</u>	<u>(26,648)</u>	<u>(6,365)</u>	<u>(67,843)</u>
Comprehensive income (loss)	<u>\$ (497,942)</u>	<u>\$ 561,090</u>	<u>\$ (635,953)</u>	<u>\$ 1,140,880</u>
Weighted average number of shares outstanding				
Basic	4,065,708	4,087,789	4,072,228	4,087,343
Diluted	4,065,708	4,092,759	4,072,228	4,092,605
Earnings (loss) per share				
Basic	\$ (0.12)	\$ 0.14	\$ (0.15)	\$ 0.30
Diluted	\$ (0.12)	\$ 0.14	\$ (0.15)	\$ 0.30
Cash dividends paid per common share	\$ -	\$ -	\$ 0.25	\$ 0.50