

NOBILITY HOMES, INC.

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

	Three Months Ended		Twelve Months Ended	
	October 31, 2009	November 1, 2008	October 31, 2009	November 1, 2008
Net sales	\$ 2,836,483	\$ 5,799,686	\$ 11,869,333	\$ 30,065,022
Cost of goods sold	<u>(2,392,777)</u>	<u>(4,216,654)</u>	<u>(9,514,452)</u>	<u>(21,845,686)</u>
Gross profit	443,706	1,583,032	2,354,881	8,219,336
Selling, general and administrative expenses	<u>(971,263)</u>	<u>(1,454,184)</u>	<u>(4,585,522)</u>	<u>(6,604,195)</u>
Operating income (loss)	<u>(527,557)</u>	<u>128,848</u>	<u>(2,230,641)</u>	<u>1,615,141</u>
Other income (expense):				
Interest income	112,071	156,841	391,289	546,764
Undistributed earnings in joint venture - Majestic 21	46,742	54,963	183,901	283,693
Earnings from finance revenue sharing agreement	-	161,600	157,700	697,900
Undistributed losses from investments in retirement community limited partnership	(409,488)	(300,632)	(682,831)	(468,828)
Miscellaneous	<u>(9,056)</u>	<u>39,372</u>	<u>22,150</u>	<u>59,777</u>
Total other income (expense)	<u>(259,731)</u>	<u>112,144</u>	<u>72,209</u>	<u>1,119,306</u>
Income (loss) before income tax benefit (expense)	(787,288)	240,992	(2,158,432)	2,734,447
Income tax benefit (expense)	<u>343,171</u>	<u>(25,120)</u>	<u>1,106,589</u>	<u>(912,291)</u>
Net income (loss)	<u>(444,117)</u>	<u>215,872</u>	<u>(1,051,843)</u>	<u>1,822,156</u>
Other comprehensive income (loss), net of tax:				
Unrealized investment gain (loss)	<u>910</u>	<u>(137,435)</u>	<u>53,261</u>	<u>(234,549)</u>
Comprehensive income (loss)	<u>\$ (443,207)</u>	<u>\$ 78,437</u>	<u>\$ (998,582)</u>	<u>\$ 1,587,607</u>
Weighted average number of shares outstanding:				
Basic	4,056,144	4,089,859	4,064,208	4,088,121
Diluted	4,056,144	4,092,655	4,064,208	4,091,645
Earnings (loss) per share:				
Basic	\$ (0.11)	\$ 0.05	\$ (0.26)	\$ 0.45
Diluted	<u>\$ (0.11)</u>	<u>\$ 0.05</u>	<u>\$ (0.26)</u>	<u>\$ 0.45</u>
Cash dividends paid per common share	\$ -	\$ -	\$ 0.25	\$ 0.50