

TABLE I
HOOKE FURNITURE CORPORATION
UNAUDITED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share data)

	Three Months Ended May 31, 2002 2001		Six Months Ended May 31, 2002 2001	
Net sales.....	\$62,253	\$55,578	\$123,182	\$111,502
Cost of sales.....	<u>46,231</u>	<u>42,948</u>	<u>91,760</u>	<u>85,272</u>
Gross profit	16,022	12,630	31,422	26,230
Selling and administrative expenses	<u>10,690</u>	<u>10,247</u>	<u>20,538</u>	<u>19,709</u>
Operating income	5,332	2,383	10,884	6,521
Other income, net	140	330	308	635
Interest expense	<u>502</u>	<u>509</u>	<u>1,014</u>	<u>1,013</u>
Income before taxes	4,970	2,204	10,178	6,143
Income taxes	<u>1,887</u>	<u>836</u>	<u>3,866</u>	<u>2,332</u>
Net income	<u>\$ 3,083</u>	<u>\$ 1,368</u>	<u>\$ 6,312</u>	<u>\$ 3,811</u>
Earnings per share:				
Basic and diluted.....	<u>\$.55</u>	<u>\$.23</u>	<u>\$ 1.12</u>	<u>\$.65</u>
Weighted average shares outstanding	<u>5,636</u>	<u>5,877</u>	<u>5,628</u>	<u>5,867</u>

TABLE II
HOOKER FURNITURE CORPORATION
CONSOLIDATED BALANCE SHEETS
(In thousands)

	May 31, 2002 (Unaudited)	May 31, 2001 (Unaudited)	November 30, 2001
Assets			
Current assets			
Cash, primarily interest-bearing deposits	\$ 19,076	\$ 7,679	\$ 7,926
Trade receivables, net.....	27,928	25,727	29,430
Inventories.....	29,948	37,266	33,522
Income tax recoverable	97	1,623	1,359
Prepaid expenses and other	<u>3,641</u>	<u>3,448</u>	<u>2,368</u>
Total current assets	80,690	75,743	74,605
Property, plant and equipment, net.....	49,256	49,851	49,952
Other assets.....	<u>5,941</u>	<u>5,043</u>	<u>6,138</u>
Total assets	<u>\$135,887</u>	<u>\$130,637</u>	<u>\$130,695</u>
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 3,326	\$ 3,146	\$ 4,088
Accrued salaries, wages and benefits.....	5,404	4,087	4,789
Other accrued expenses	4,505	2,375	3,374
Current maturities of long-term debt	<u>2,794</u>	<u>2,157</u>	<u>2,730</u>
Total current liabilities	16,029	11,765	14,981
Long-term debt	22,797	26,434	24,181
Other long-term liabilities	<u>4,056</u>	<u>3,225</u>	<u>4,395</u>
Total liabilities.....	42,882	41,424	43,557
Common stock held by ESOP	9,961	10,521	9,397
Shareholders' equity	<u>83,044</u>	<u>78,692</u>	<u>77,741</u>
Total liabilities and shareholders' equity	<u>\$135,887</u>	<u>\$130,637</u>	<u>\$130,695</u>