

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

	Three Months Ended	
	February 28, 2002	February 28, 2001
Net sales.....	\$60,929	\$55,924
Cost of sales.....	<u>45,528</u>	<u>42,324</u>
Gross profit	15,401	13,600
Selling and administrative expenses.....	<u>9,849</u>	<u>9,461</u>
Operating income	5,552	4,139
Other income, net	167	305
Interest expense	<u>511</u>	<u>505</u>
Income before taxes	5,208	3,939
Income taxes.....	<u>1,979</u>	<u>1,496</u>
Net income.....	\$ <u>3,229</u>	\$ <u>2,443</u>
Earnings per share:		
Basic and diluted.....	\$ <u>0.57</u>	\$ <u>0.42</u>
Weighted average shares outstanding	<u>5,621</u>	<u>5,857</u>

TABLE II
HOOKE FURNITURE CORPORATION
CONSOLIDATED BALANCE SHEETS
(In thousands, including share data)

	February 28, 2002	February 28, 2001	November 30, 2001
Assets			
Current assets			
Cash, primarily interest-bearing deposits	\$ 15,157	\$ 2,021	\$ 7,926
Trade receivables, net.....	31,291	28,358	29,430
Inventories.....	27,639	39,006	33,522
Income tax recoverable		27	1,359
Prepaid expenses and other	<u>2,106</u>	<u>2,082</u>	<u>2,368</u>
Total current assets	76,193	71,494	74,605
Property, plant and equipment, net	50,110	49,652	49,952
Other assets.....	<u>6,138</u>	<u>7,753</u>	<u>6,138</u>
Total assets	<u>\$132,441</u>	<u>\$128,899</u>	<u>\$130,695</u>
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 3,132	\$ 1,749	\$ 4,088
Accrued salaries, wages and benefits	4,837	3,831	4,789
Other accrued expenses	4,294	2,378	3,374
Current maturities of long-term debt	<u>2,771</u>	<u>1,877</u>	<u>2,730</u>
Total current liabilities	15,034	9,835	14,981
Long-term debt	23,505	27,646	24,181
Other long-term liabilities	<u>4,221</u>	<u>3,224</u>	<u>4,395</u>
Total liabilities.....	42,760	40,705	43,557
Common stock held by ESOP	9,659	10,289	9,397
Shareholders' equity	<u>80,022</u>	<u>77,905</u>	<u>77,741</u>
Total liabilities and shareholders' equity	<u>\$132,441</u>	<u>\$128,899</u>	<u>\$130,695</u>