

BARNES & NOBLE, INC. AND SUBSIDIARIES
Consolidated Statements of Operations
(In thousands, except per share data)

	<u>13 weeks ended</u>		<u>13 weeks ended</u>		<u>52 weeks ended</u>		<u>52 weeks ended</u>	
	<u>January 31, 2009</u>		<u>February 2, 2008</u>		<u>January 31, 2009</u>		<u>February 2, 2008</u>	
Sales	\$	1,631,616		1,738,980		5,121,804		5,286,674
Cost of sales and occupancy		1,108,899		1,182,331		3,540,596		3,679,845
Gross profit		522,717		556,649		1,581,208		1,606,829
Selling and administrative expenses		334,437		335,637		1,251,524		1,225,791
Depreciation and amortization		45,546		42,509		173,557		168,600
Pre-opening expenses		1,783		1,094		12,796		10,387
Operating profit		140,951		177,409		143,331		202,051
Interest income (expense), net		(751)		1,507		(2,344)		7,483
Income before taxes and minority interest		140,200		178,916		140,987		209,534
Income taxes		55,235		70,375		55,591		74,623
Income before minority interest		84,965		108,541		85,396		134,911
Minority interest		207		-		30		-
Income from continuing operations		85,172		108,541		85,426		134,911
Income (loss) from discontinued operations (net of tax)		(4,020)		6,500		(9,506)		888
Net Income	\$	81,152		115,041		75,920		135,799
Basic income (loss) per common share:								
Income from continuing operations	\$	1.56		1.78		1.55		2.12
Income (loss) from discontinued operations		(0.07)		0.11		(0.17)		0.01
Net income	\$	1.49		1.88		1.38		2.13
Diluted income (loss) per common share:								
Income from continuing operations	\$	1.53		1.69		1.49		2.01
Income (loss) from discontinued operations		(0.07)		0.10		(0.17)		0.01
Net income	\$	1.46		1.79		1.32		2.03
Weighted average common shares outstanding								
Basic		54,602		61,060		55,207		63,662
Diluted		55,770		64,091		57,327		67,050
Percentage of sales:								
Sales		100.0%		100.0%		100.0%		100.0%
Cost of sales and occupancy		68.0%		68.0%		69.1%		69.6%
Gross profit		32.0%		32.0%		30.9%		30.4%
Selling and administrative expenses		20.5%		19.3%		24.4%		23.2%
Depreciation and amortization		2.8%		2.4%		3.4%		3.2%
Pre-opening expenses		0.1%		0.1%		0.2%		0.2%
Operating profit		8.6%		10.2%		2.8%		3.8%
Interest income (expense), net		0.0%		0.1%		0.0%		0.1%
Income before taxes and minority interest		8.6%		10.3%		2.8%		4.0%
Income taxes		3.4%		4.0%		1.1%		1.4%
Income before minority interest		5.2%		6.2%		1.7%		2.6%
Minority interest		0.0%		0.0%		0.0%		0.0%
Income from continuing operations		5.2%		6.2%		1.7%		2.6%