

UNITED NATURAL FOODS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

	QUARTER ENDED APRIL 30,		NINE MONTHS ENDED APRIL 30,	
<i>(In thousands, except per share data)</i>	2000	1999	2000	1999
Net sales	\$ 229,205	\$ 226,892	\$ 679,035	\$ 642,529
Cost of sales	183,900	178,953	551,107	505,768
Gross profit	45,305	47,939	127,928	136,761
Operating expenses	40,561	36,893	126,736	105,133
Restructuring and asset impairment charges	-	1,538	2,420	2,243
Amortization of intangibles	278	245	828	844
Total operating expenses	40,839	38,676	129,984	108,220
Operating income	4,466	9,263	(2,056)	28,541
Other expense (income):				
Interest expense	1,666	1,401	4,573	4,470
Other, net	(140)	(1,488)	(345)	(1,847)
Total other expense	1,526	(87)	4,228	2,623
Income before income taxes	2,940	9,350	(6,284)	25,918
Income taxes	1,175	4,231	(2,503)	11,104
Net income	\$ 1,765	\$ 5,119	\$ (3,781)	\$ 14,814
Per share data (basic):				
Net income	\$ 0.10	\$ 0.28	\$ (0.21)	\$ 0.81
Weighted average shares of common stock	18,261	18,183	18,260	18,178
Per share data (diluted):				
Net income	\$ 0.10	\$ 0.28	\$ (0.21)	\$ 0.80
Weighted average shares of common stock	18,562	18,512	18,260	18,529

SELECTED BALANCE SHEET INFORMATION

Accounts receivable, net	\$ 76,635
Inventory	\$ 101,919
Total bank debt	\$ 87,362