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ANGELICA CORP /NEW/  
Form 10-Q  
June 17, 2002

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For The Quarter Ended  
April 27, 2002

Commission File  
Number 1-5674

ANGELICA CORPORATION  
(Exact name of Registrant as specified in its charter)

MISSOURI  
(State or other jurisdiction of  
incorporation or organization)

43-0905260  
(I.R.S. Employer Identification No.)

424 South Woods Mill Road  
CHESTERFIELD, MISSOURI  
(Address of principal executive offices)

63017  
(Zip Code)

(314) 854-3800  
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

The number of shares outstanding of Registrant's Common Stock, par value \$1.00 per share, at June 1, 2002 was 8,636,310 shares.

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ANGELICA CORPORATION AND SUBSIDIARIES

INDEX TO

APRIL 27, 2002 FORM 10-Q QUARTERLY REPORT

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|  | Page Number |
|--|-------------|
|  | -----       |
|  | Reference   |
|  | -----       |
| PART I. FINANCIAL INFORMATION:   |             |
| Item 1. Financial Statements:  |             |
| Consolidated Statements of Income - First Quarter<br>ended April 27, 2002 and April 28, 2001     | 2           |
| Consolidated Balance Sheets - April 27, 2002<br>and January 26, 2002                             | 3           |
| Consolidated Statements of Cash Flows - First Quarter<br>ended April 27, 2002 and April 28, 2001 | 4           |
| Notes to Consolidated Financial Statements   | 5-8         |
| Item 2. Management's Discussion and Analysis of<br>Financial Condition and Results of Operations | 9-11        |
| Item 3. Quantitative and Qualitative Disclosures<br>About Market Risk                            | 12          |
| PART II. OTHER INFORMATION:  |             |
| Item 6. Exhibits and Reports on Form 8-K   | 13          |
| Signatures   | 14          |
| Exhibit Index  | 15          |

PART I. FINANCIAL INFORMATION  
ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED STATEMENTS OF INCOME  
Angelica Corporation and Subsidiaries  
Unaudited (Dollars in thousands, except per share amounts)

| First Quarter Ended |                |
|---------------------|----------------|
| -----               |                |
| April 27, 2002      | April 28, 2001 |
| -----               |                |

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|   |            |           |
|---|------------|-----------|
| Continuing Operations:  |            |           |
| Textile service revenues  | \$ 68,381  | \$ 65,285 |
| Net retail sales  | 24,876     | 23,902    |
|   | 93,257     | 89,187    |
| Cost of textile services  | 54,300     | 54,103    |
| Cost of goods sold  | 12,086     | 11,638    |
|   | 66,386     | 65,741    |
| Gross profit  | 26,871     | 23,446    |
| Selling, general and administrative expenses                                  | 21,967     | 20,234    |
| Interest expense  | 1,543      | 2,028     |
| Other income, net   | (166)      | (353)     |
|   | 23,344     | 21,909    |
| Income from continuing operations before taxes                                | 3,527      | 1,537     |
| Provision for income taxes  | 1,234      | 138       |
| Income from continuing operations   | 2,293      | 1,399     |
| Discontinued Operations:  |            |           |
| Income from operations of discontinued segment,<br>net of taxes of \$676      | -          | 50        |
| Loss on disposal of discontinued segment,<br>net of taxes of \$2,394 (note 5) | (4,447)    | -         |
| (Loss) income from discontinued operations                                    | (4,447)    | 50        |
| Net (loss) income   | \$ (2,154) | \$ 1,449  |
| Basic earnings (loss) per share:*   |            |           |
| Income from continuing operations   | \$ 0.27    | \$ 0.16   |
| (Loss) income from discontinued operations                                    | (0.52)     | 0.01      |
| Net (loss) income   | \$ (0.25)  | \$ 0.17   |
| Diluted earnings (loss) per share:*   |            |           |
| Income from continuing operations   | \$ 0.26    | \$ 0.16   |
| (Loss) income from discontinued operations                                    | (0.51)     | 0.01      |
| Net (loss) income   | \$ (0.25)  | \$ 0.17   |