UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

/X/ Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For Three Months Ended January 27, 1995

Or

/ / Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from ______________________ to ____________________

Commission File No. 1-9232

VOLT INFORMATION SCIENCES, INC.
(Exact name of registrant as specified in its charter)

New York	13-5658129
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1221 Avenue of the Americas, New York, New York	10020
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 704-2400

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days.

Yes X No
----- -----

The number of shares of Common Stock, $.10 par value, outstanding as of March 7, 1995 was 4,815,047.

VOLT INFORMATION SCIENCES,INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

PART 1 - Financial Information

<TABLE>
<CAPTION>

	Three Months Ended	
	January 27, 1995	January 28, 1994
	(Dollars in thousands)	
<S>	<C>	<C>
REVENUES		
Sales of services	$167,518	$130,216
Sales of products	15,778	12,338
Equity in net income (loss) of joint ventures--Note F	(1,448)	50
Interest income	480	230
Gains on sales of securities		1
Other income (expense) - net--Note B	(268)	15

	--------	--------
	182,060	142,850
	--------	--------
COSTS AND EXPENSES		
Cost of sales	152,305	122,871
Services	10,405	8,026
Products	9,751	8,865
Selling and administrative	1,804	1,238
Research, development & engineering	2,796	2,644
Depreciation and amortization	(59)	96
Foreign exchange (gain) loss - net	1,686	2,075
Interest expense	--------	--------
	178,688	145,815
	--------	--------
Income (loss) before income tax provision (benefit) and extraordinary item	3,372	(2,965)
Income tax provision (benefit)--Note H	1,349	(1,002)
	--------	--------
Income (loss) before extraordinary item	2,023	(1,963)
Extraordinary item--Note D		(189)
	--------	--------
Net income (loss)	$ 2,023	$ (2,152)
	========	========
(Per Share Data)		
Income (loss) before extraordinary item	$.42	$(.41)
Extraordinary item		(.04)
	----	-----
Net income (loss)	$.42	$(.45)
	====	=====
Number of shares used in computation-- Note G	4,804,204	4,802,026
	=========	=========

</TABLE>

See accompanying notes.

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE
SHEETS (UNAUDITED)

<TABLE>
<CAPTION>

	January 27, 1995	October 28, 1994 (a)
	-----------	-----------
	(Dollars in thousands)	
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 23,210	$ 17,049
Short-term investments	1,974	4,974
Trade accounts receivable less allowances of $4,113 (1995) and $4,027 (1994)--Note B	101,522	98,795
Inventories--Note C	21,001	27,239
Deferred income taxes	3,908	2,966
Prepaid expenses and other assets	5,519	4,387
	--------	--------
TOTAL CURRENT ASSETS	157,134	155,410
INVESTMENTS IN SECURITIES	3,805	3,121
INVESTMENTS IN JOINT VENTURES--Note F	12,123	11,997
PROPERTY, PLANT AND EQUIPMENT-- at cost--Note D		

Land and buildings	33,491	33,513
Machinery and equipment	43,200	42,175
Leasehold improvements	2,882	2,819
	--------	--------
	79,573	78,507
Less allowances for depreciation and amortization	28,546	28,555
	--------	--------
	51,027	49,952
DEPOSITS, RECEIVABLES AND OTHER ASSETS	2,483	1,562
INTANGIBLE ASSETS--net of accumulated amortization of $3,643 (1995) and $3,495 (1994)	4,714	4,862
	--------	--------
	$231,286	$226,904
	========	========
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Notes payable to banks	$ 5,219	$ 4,925
Current portion of long-term debt--Note D	2,000	2,000
Accounts payable	19,286	25,018
Accrued expenses		
Wages and commissions	19,335	19,859
Taxes other than income taxes	10,069	8,917
Insurance	17,656	15,039
Other	4,911	5,639
Customer advances and other liabilities	15,088	11,610
Income taxes	2,330	564
	--------	--------
TOTAL CURRENT LIABILITIES	95,894	93,571
LONG-TERM DEBT--Note D	40,292	40,788
DEFERRED INCOME TAXES	2,869	2,700
	--------	--------
	139,055	137,059
STOCKHOLDERS' EQUITY--Notes D, E and F		
Preferred stock, par value $1.00 Authorized--500,000 shares; issued--none		
Common stock, par value $.10 Authorized--15,000,000 shares; issued - 7,790,780 shares (1995) and 7,789,580 shares (1994)	779	779
Paid-in capital	44,006	43,830
Retained earnings	93,678	91,655
Unrealized foreign currency translation adjustment	(169)	(283)
Unrealized loss on marketable securities	(70)	(47)
	--------	--------
	138,224	135,934
Less common stock held in treasury, at cost--2,977,933 shares (1995) and 2,986,554 shares (1994)	45,993	46,089
	--------	--------
	92,231	89,845
	--------	--------
	$231,286	$226,904
	========	========

</TABLE>

(a) The Balance Sheet at October 28, 1994 has been derived from the audited financial statements at that date.

See accompanying notes.

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

<TABLE>
<CAPTION>

	Three Months Ended	
	January 27, 1995	January 28, 1994
	(Dollars in thousands)	
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	$ 2,023	$(2,152)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Extraordinary loss		189
Depreciation and amortization	2,796	2,644
Equity in net (income) loss of joint ventures	1,448	(50)
Distributions from joint ventures		705
Accounts receivable provisions	625	237
Amortization of deferred debenture costs, debt discounts and other deferred expenses	202	183
(Gains) losses on foreign currency translation	(94)	19
Losses on dispositions of property, plant, and equipment	52	7
Deferred income tax benefit	(1,118)	(56)
Gains on sales of securities		(1)
Changes in operating assets and liabilities:		
Increase in accounts receivable	(3,673)	(2,720)
Decrease in inventories	6,131	3,878
(Increase) decrease in prepaid expenses and other current assets	(1,123)	1,186
(Increase) decrease in other assets	(974)	454
Decrease in accounts payable	(7,066)	(7,248)
Increase (decrease) in accrued expenses	2,899	(474)
Increase in customer advances and other liabilities	3,508	5,087
Increase (decrease) in income taxes payable	2,036	(628)
NET CASH PROVIDED BY OPERATING ACTIVITIES	7,672	1,260

</TABLE>

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)--Continued

<TABLE>
<CAPTION>

	Three Months Ended	
	January 27,	January 28,

	1995	1994
	(Dollars in thousands)	
<S>	<C>	<C>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of investments		3,863
Maturities of investments	7,000	949
Purchases of investments	(4,718)	(1,282)
Investment in joint venture	(1,387)	
Proceeds from disposals of property, plant and equipment	123	10
Purchases of property, plant and equipment	(2,493)	(3,782)
NET CASH APPLIED TO INVESTING ACTIVITIES	(1,475)	(242)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of long-term debt	(500)	(20,000)
Exercise of stock options	22	
Increase in notes payable to banks	473	263
NET CASH APPLIED TO FINANCING ACTIVITIES	(5)	(19,737)
Effect of exchange rate changes on cash	(31)	25
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,161	(18,694)
Cash and cash equivalents, beginning of period	17,049	41,081
CASH AND CASH EQUIVALENTS, END OF PERIOD	$23,210	$ 22,387
SUPPLEMENTAL INFORMATION		
Cash paid (received) during the period		
Interest expense	$ 2,571	$ 4,299
Income taxes, net of refunds	$ 336	$ (256)

</TABLE>

See accompanying notes.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Note A--Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions for Form 10-Q and Article 10 of Regulation S-X and, therefore, do not include all information and footnotes necessary for a fair presentation of financial position, results of operations and cash flows in conformity with generally accepted accounting principles. In the opinion of management, the accompanying unaudited condensed consolidated financial statements contain all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of the Company's financial position at January 27, 1995 and results of operations and cash flows for the three months ended January 27, 1995 and January 28, 1994. Operating results for the three months ended January 27, 1995 are not necessarily indicative of the results that may be expected for the fiscal year ending November 3, 1995.

These statements should be read in conjunction with the financial statements and footnotes included in the Company's Annual Report on Form 10-K for the year ended October 28, 1994. The accounting policies used in preparing these financial statements are the same as those described in the Company's Annual

Report.

The Company's fiscal year ends on the Friday nearest October 31.

Note B--Accounts Receivable

In October 1993, the Company entered into a three-year agreement to sell, on a limited recourse basis, up to $25,000,000 of undivided interests in a designated pool of certain eligible accounts receivable. As collections reduce previously sold undivided interests, new receivables may be sold up to the $25,000,000 level. At January 27, 1995 and October 28, 1994, $10,000,000 and $25,000,000, respectively, of accounts receivable had been sold under this agreement. The sold accounts receivable are reflected as a reduction of receivables in the accompanying balance sheets. The Company pays fees based on the purchaser's borrowing costs incurred on short-term commercial paper which financed the purchase of receivables. Other income (expense) in the accompanying 1995 and 1994 statements of operations include fees related to the agreement of $312,000 and $354,000 respectively.

The purchaser may terminate the agreement on a minimum of six months' notice. In addition, the agreement may be terminated if the Company does not maintain a minimum tangible net worth, as defined, or exceeds a maximum ratio of debt to tangible net worth.

Note C--Inventories

Inventories consist of:

<TABLE>
<CAPTION>

<S>	January 27, 1995 <C>	October 28, 1994 <C>
	(Dollars in thousands)	
Services:		
Accumulated unbilled costs on:		
Service contracts	$ 9,038	$ 9,521
Long-term contracts	4,686	10,277
	13,724	19,798
Products:		
Materials and work-in-process	3,368	3,700
Service parts	972	949
Finished goods	2,937	2,792
	7,277	7,441
Total	$21,001	$27,239

</TABLE>

The cumulative amounts billed, principally under long-term contracts, of $47,975,000 at January 27, 1995 and $39,179,000 at October 28, 1994 are credited against the related costs in inventory. Substantially all of the amounts billed have been collected.

Note D--Long-Term Debt

Long-term debt consists of the following:

<TABLE>
<CAPTION>

	January 27, 1995	October 28, 1994
	(Dollars in thousands)	
<S>	<C>	<C>
12-3/8% Senior Subordinated Debentures, due July 1, 1998--net of unamortized discount of $63,000 - 1995 and $67,000 - 1994 (a)	$32,792	$32,788
Term loan (b)	9,500	10,000
	42,292	42,788
Less amounts due within one year	2,000	2,000
Total long-term debt	$40,292	$40,788

</TABLE>

(a) The debentures provide for interest to be paid semi-annually on January 1 and July 1 and are redeemable at the option of the Company, in whole or in part, at 100% plus accrued interest. In October 1993, as a result of a financing agreement (see Note B), the Company called for the redemption and, in November 1993, redeemed $20,000,000 principal amount of debentures and in May 1994, an additional $10,000,000 of debentures which, together with previously redeemed and repurchased debentures, satisfied all future sinking fund requirements. The accompanying January 28, 1994 statement of operations reflects the early redemption of $20,000,000 of debentures, at par, which resulted in an extraordinary loss of $189,000, net of income taxes of $101,000, due to the write-off of related discount and issuance costs. The debentures are subordinated to all existing and future senior indebtedness (as defined) of the Company. At January 27, 1995, the amount available for dividends, pursuant to the terms of the indenture under which the debentures are issued, was $24,649,000 and, if no dividend payments are made, the amount available for capital stock repurchases was $34,649,000. However, under the terms of the term loan agreement, at such date, only $7,891,000 was available for such payments (see (b) below).

(b) In October 1994, the Company entered into a $10,000,000 five-year loan agreement with National Westminster Bank which is secured by a deed of trust on land and buildings (book value at January 27, 1995 - $15,790,000). Concurrently, the Company repaid its $15,400,000 mortgage liability to Chemical Bank. The term loan bears interest at 7.86% per annum and is repayable in twenty quarterly principal installments of $500,000 together with interest. In October 1996, if certain conditions are met, the loan may be extended for two years with a subsequent reduction of principal payments to $225,000 per quarter and a final payment of $1,725,000 due October, 2001. The agreement contains various financial covenants, the most restrictive of which requires the Company to maintain a tangible net worth of $79,000,000. The obligation is of two subsidiaries and is guaranteed by the Company.

Note E--Stockholders' Equity

Changes in the major components of stockholders' equity for the three months ended January 27, 1995 are as follows:

<TABLE>
<CAPTION>

	Common Stock	Paid-In Capital	Retained Earnings	Treasury Stock
	(Dollars in thousands)			
<S>	<C>	<C>	<C>	<C>

Balance at October 28, 1994	$779	$43,830	$91,655	$(46,089)
Net income for the three months			2,023	
Contribution to ESOP - 8,621 shares		154		96
Stock options exercised - 1,200 shares		22		
	----	-------	-------	--------
Balance at January 27, 1995	$779	$44,006	$93,678	$(45,993)
	====	=======	=======	========

</TABLE>

The other components of stockholders' equity are a valuation allowance for the unrealized loss on marketable securities and an unrealized foreign currency translation adjustment due to the Company's investment in its Australian joint venture, whose functional currency is the Australian dollar.

Note F--Summarized Financial Information of Joint Ventures

The Company owns 12-1/2% of the voting stock of Pacific Access Pty. Ltd. ("Pacific Access"), an international joint venture in Australia. This venture, which commenced operations in July 1991, assumed responsibility throughout Australia for the marketing, sales and compilation functions of all yellow pages directories of Telstra Corporation Ltd., ("Telstra"), the Australian Government-owned telephone company, under the terms of a twelve-year contract. The venture produces a major portion of its revenues and significantly all of its profits in the Company's second and third fiscal quarters. Telstra owns 50% of the voting stock of Pacific Access. In the event of a change in control of the Company, as defined, the Company may be required to sell its shares in the venture to Telstra at a formula price based on various factors, including earnings.

In July 1994, the Company entered into a long-term joint venture agreement to publish the official White Pages, Yellow Pages and Street Guides for Rio de Janeiro. The Company has invested $3,905,000 to acquire a 50% interest in the common shares together with 75% of the issued preferred stock of Telelistas Editora Ltda., a Brazilian company which has a contract to publish Rio's telephone directories on behalf of TELERJ, the government-owned telephone company. The agreement requires the Company to invest up to an additional $4,300,000 (which, together with the original investment, will represent 50% of the common shares and 75% of the agreed initial preferred stock and debt financing by the venturers) in the joint venture in fiscal year 1995 as well as to provide technology, expertise and key personnel in directory production, sales and marketing.

Consolidated retained earnings at January 27, 1995 included $3,680,000 representing the undistributed earnings of the joint ventures. Income taxes have been paid or provided on such earnings.

Note F--Summarized Financial Information of Joint Ventures--(Continued)

The following summarizes the financial information of the joint ventures:

<TABLE>
<CAPTION>

	January 27, 1995		October 28, 1994	
	(Dollars in thousands)			
	Total	Company's Equity	Total	Company's Equity
<S>	<C>	<C>	<C>	<C>
Current assets	$ 156,161		$ 233,907	
Noncurrent assets	16,761		16,629	
Current liabilities	(123,906)		(198,521)	
	---------		---------	
Equity of combined joint ventures	$ 46,016		$ 52,015	
	=========		=========	

Equity of Australian joint ventures (a)	$ 45,386	$ 9,234	$ 48,987	$ 9,677
Equity of Brazilian joint venture	3,630	2,889	3,028	2,320
	$ 49,016		$ 52,015	
Investments in joint ventures		$12,123		$11,997

</TABLE>

(a) Pursuant to the Australian joint venture agreement, the initial capital contributions of all venturers, other than Telstra, exceeded their proportionate share of ownership interest in the corporate joint venture. The agreement provides that, upon liquidation of the venture, the venturers will be entitled to recover such excess contributions from the net assets of the venture.

<TABLE>
<CAPTION>

	Three Months Ended			
	January 27, 1995		October 28, 1994	
	(Dollars in thousands)			
	Total	Company's Equity	Total	Company's Equity
<S>	<C>	<C>	<C>	<C>
Revenues	$70,782		$62,063	
Costs and expenses	79,104		67,141	
Income tax benefit	(2,047)		(1,870)	
Net loss	$(6,275)		$(3,208)	
Net loss of Australian joint venture	$(5,032)	$ (629)	$(4,276)	$(484)
Net loss of Brazilian joint venture	(1,243)	(819)		
Net income of United States joint venture (b)			1,068	534
	$(6,275)		$(3,208)	
Company's equity in net income (loss) of joint ventures		$(1,448)		$ 50

</TABLE>

(b) Effective February 28, 1994, the Company sold its 50% interest in the United States joint venture.

Note G--Per Share Data

Per share data are computed on the basis of the weighted average number of shares of common stock outstanding and, if applicable, the assumed exercise of dilutive outstanding stock options based on the treasury stock method.

Note H--Income Taxes

Significant components of the income tax expense (benefit) attributable to operations are as follows:

<TABLE>
<CAPTION>

Three Months Ended

	January 27, 1995	January 28, 1994
	(Dollars in thousands)	
<S>	<C>	<C>
Current:		
Federal	$ 1,658	$ (961)
Foreign	212	54
State and local	597	(39)
	2,467	(946)
Deferred:		
Federal	(902)	(54)
State and local	(216)	(2)
	(1,118)	(56)
	$ 1,349	$(1,002)

</TABLE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

THREE MONTHS ENDED JANUARY 27, 1995 COMPARED TO THE THREE MONTHS ENDED JANUARY 28, 1994

The information which appears below relates to prior periods, the results of which are not necessarily indicative of the results which may be expected for any subsequent periods.

The following summarizes the results of operations by segment:

<TABLE>
<CAPTION>

	For The Three Months Ended	
	January 27, 1995	January 28, 1994
	(Dollars in thousands)	
<S>	<C>	<C>
Revenues:		
Technical Services and Temporary Personnel	$118,918	$ 96,172
Electronic Publication and Typesetting Systems	16,000	12,493
Telephone Directory	12,662	11,888
Engineering and Construction	14,603	14,147
Computer Systems	22,251	8,813
Equity in net income (loss) of joint ventures	(1,448)	50
Interest and other income-net	212	246
Elimination of intersegment revenues	(1,138)	(959)
	$182,060	$142,850
Income (Loss) Before Income Taxes and Extraordinary Item		
Operating Profit (Loss):		
Technical Services and Temporary Personnel	$ 4,947	$ 2,019
Electronic Publication and Typesetting Systems	280	48
Telephone Directory	(1,032)	(358)
Engineering and Construction	344	348
Computer Systems	4,094	(948)
Eliminations	(22)	23

Total Operating Profit	8,611	1,132
Equity in net income (loss) of joint ventures	(1,448)	50
Interest and other income-net	212	246
General corporate expenses	(2,376)	(2,222)
Interest expense	(1,686)	(2,075)
Foreign exchange gain (loss)--net	59	(96)
	-------	-------
Income (Loss) Before Income Taxes and Extraordinary Item	$ 3,372	$ (2,965)
	=======	========

</TABLE>

THREE MONTHS ENDED JANUARY 27, 1995 COMPARED TO THE THREE MONTHS ENDED JANUARY 28, 1994--Continued

Results of Operations - Consolidated

In 1995, revenues increased by $39,210,000, or 27%, to $182,060,000 and income before income taxes was $3,372,000, as compared to a loss, before income tax benefit and an extraordinary item, of $2,965,000 in 1994.

The Company's share of the net loss of its joint ventures was $1,448,000 in the first quarter of 1995, compared to a profit of $50,000 in 1994. The loss was due to a loss incurred by its Brazilian joint venture, a greater loss sustained by the Australian venture, and the absence of profits from its U.S. joint venture sold in February 1994. The Brazilian venture began in July 1994 and the loss is due to start-up costs. Lower margins caused the increased loss in the Australian venture, which produces a major portion of its revenues and significantly all of its profits in the Company's second and third fiscal quarters.

General corporate expenses increased by $154,000, or 7%, to $2,376,000 in 1995 to support the increased activities of the operating segments.

Research, development and engineering costs increased by $566,000, or 46%, to $1,804,000 in 1995, due primarily to increases in the Computer Systems, Telephone Directory and Electronic Publication and Typesetting Systems segments to develop new products.

Interest expense decreased by $389,000, or 19%, to $1,686,000 in 1995 compared to 1994 due to the redemption, in May 1994, of $10,000,000 of the Company's 12-3/8% Subordinated Debentures. In 1995 and 1994, other income was reduced by charges of $312,000 and $354,000, respectively, for costs incurred in conjunction with the sale of accounts receivable (see Note B of Notes to Condensed Consolidated Financial Statements). Other income was further reduced by sundry charges, while interest income increased in 1995 by $250,000 to $480,000, due to higher prevailing interest rates and funds available.

Results of Operations - By Segment

The Technical Services and Temporary Personnel segment's sales increased by $22,746,000, or 24%, to $118,918,000 and the operating profit increased by $2,928,000 to $4,947,000 in 1995. One new customer accounted for approximately $6,250,000 of the increase in sales. Although it is anticipated that services to that customer will continue to be rendered over the near-term, the customer may not always require the level of services now performed. The remainder of the sales growth is predominantly due to increased business with existing customers. The increase in operating profit was due to the increased sales volume and improved margins due to lower payroll taxes, workers' compensation insurance and overheads expressed as a percentage of sales. Most of the contracts entered into are of a relatively short duration and competition is intense.

The Electronic Publication and Typesetting Systems segment sales increased by $3,507,000, or 28%, to $16,000,000 and the operating profit increased by $232,000 to $280,000 in 1995. The sales increase was attributable to increased shipments of machines to newspapers in both the domestic and foreign markets. The operating profit increase was due to higher sales throughout the segment.

The Telephone Directory segment's sales increased by $774,000, or 7%, to $12,662,000 while the operating loss increased by $675,000 to $1,032,000 in 1995. The sales increase in 1995 was primarily due to increased independent directory publishing volume of $1,547,000 from two new directories and the continued publication of a large directory in the first quarter of fiscal 1995 which was published in the second quarter of the prior year, partially offset by declines in telephone directory production of $585,000 due to decreased customer volumes. The operating loss increased despite the additional revenues, as new directories published, did not, and historically do not, achieve normal margins in their first year of publication. In addition, lower margins caused by lower telephone directory production sales volume and an increase in costs to develop new directory management systems contributed to the operating loss in 1995. This segment's services are rendered under various short and long-term contracts. A production contract with a customer that generated $9 million in revenue in the year ended October 28, 1994 expired during the first quarter of fiscal 1995, and was not renewed. Certain contracts expire in fiscal 1995 through 1997 and there can be no assurance that they will be renewed on satisfactory terms.

The Engineering and Construction segment's sales increased by $456,000, or 3%, to $14,603,000 and the operating profit decreased by $4,000 to $344,000 in 1995. The sales increase was due to increased volume with customers in its business systems installation division. Operating results slightly declined due to lower gross margins, resulting from the intensely competitive telephone plant construction, interconnect and engineering markets.

Sales of the Computer Systems segment increased by $13,438,000, or 152%, to $22,251,000 in 1995. The segment's operating profit was $4,094,000 in 1995 compared to a loss of $948,000 in 1994. The increase in sales and operating profit was due to customer acceptance in the first quarter of fiscal 1995 of two Delta Operating Service Systems (DOSS) which did not require customization. In fiscal years 1993 and 1994, the segment was awarded several additional contracts. Deliveries and installations under such contracts, which require significant customization, continue and customer acceptances are anticipated in fiscal years 1995 and 1996. Profitability rates on such contracts are not anticipated to be at the same levels as those earned on the DOSS contracts in the first quarter of fiscal 1995.

Sales under DOSS contracts are generally reported upon customer acceptance. Accordingly, acceptance in a particular quarter may affect the comparability of results with other quarters.

Liquidity and Source of Capital

Cash and cash equivalents increased by $6,161,000 in the three months ended January 27, 1995 to $23,210,000 due to cash flows from operating activities. However, working capital decreased by $599,000 in the three months to $61,240,000 at January 27, 1995 due primarily to increases in property, plant and equipment.

Cash of $7,672,000 was provided from operating activities in 1995 compared to $1,260,000 in 1994. The increase was due primarily to the improvement in profitability and reduction of inventories.

The Company believes that its current financial position, working capital and future cash flow will be sufficient to fund operations and satisfy its debt obligations. The Company has outstanding bank borrowings of $5,219,000 at January 27, 1995, primarily supported by a $7,000,000 credit line with a domestic bank which expires in November 1995, unless renewed. In addition, the Company has the right to sell up to $15,000,000 of additional receivables under its existing sales program.

In November 1993 and May 1994, the Company redeemed $20,000,000 and $10,000,000, respectively, of its 12-3/8% Subordinated Debentures which, together with previously redeemed and repurchased debentures, satisfied all future sinking fund requirements. The Company repaid its $15,400,000 mortgage loan which was due December 1994 and replaced it with a $10,000,000 five-year loan agreement which is secured by a deed of trust on land and buildings.

At January 27, 1995, the Company's portfolio of investments had a market value of $5,779,000 and an amortized cost of $5,894,000. Gross unrealized holding losses of $115,000 are shown as a reduction of stockholders' equity.

The Company has no material capital commitments. The Company may determine from time-to-time in the future to buy additional shares of its Common Stock and/or Debentures in the market or in privately negotiated transactions.

PART II - Other Information

Items 1 through 5 were not applicable.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

15.01 Letter from Ernst & Young LLP

15.02 Letter from Ernst & Young LLP regarding interim financial information.

(b) Reports on Form 8-K

No reports on Form 8-K were filed during the quarter ended January 27, 1995.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

VOLT INFORMATION SCIENCES, INC.
(Registrant)

BY /s/ JACK EGAN

(Signature)
Date: March 10, 1995 JACK EGAN
Vice President - Corporate Accounting
(Principal Accounting Officer)

EXHIBIT INDEX

15.01 Letter from Ernst & Young LLP

15.02 Letter from Ernst & Young LLP regarding interim financial information.

27 Financial Data Schedule (filed with electronic version only)

ERNST & YOUNG LLP 787 Seventh Avenue Phone 212-773-3000
New York, New York 10019

INDEPENDENT ACCOUNTANTS' REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Stockholders
Volt Information Sciences, Inc.

We have reviewed the accompanying unaudited condensed consolidated balance sheet of Volt Information Sciences, Inc. and subsidiaries as of January 27, 1995 and the related condensed consolidated statements of operations and cash flows for the three month periods ended January 27, 1995 and January 28, 1994. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, which will be performed for the full year with the objective of expressing an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the condensed consolidated interim financial statements referred to above for them to be in conformity with generally accepted accounting principles.

We have previously audited, in accordance with generally accepted auditing standards, the consolidated balance sheet as of October 28, 1994, and the related consolidated statements of operations and cash flows for the year then ended, not presented herein; and in our report dated December 19, 1994, we expressed an unqualified opinion on these consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of October 28, 1994, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

Ernst & Young LLP

March 1, 1995

March 8, 1995

Securities and Exchange Commission
Washington, DC 20549

We are aware of the incorporation by reference in Post-Effective Amendment No. 2 to Registration Statement No. 2-75618 on Form S-8 dated September 12, 1988, Post Effective Amendment No. 3 to Registration Statement No. 2-70180 on Form S-8 dated April 8, 1983, Registration Statement No. 2-88018 on Form S-3 dated December 1, 1983 and Registration Statement No. 33-18565 on Form S-8 dated December 14, 1987 of Volt Information Sciences, Inc., of our report dated March 1, 1995 relating to the unaudited condensed consolidated interim financial statements of Volt Information Sciences, Inc. which are included in its Form 10-Q for the quarter ended January 27, 1995.

Pursuant to Rule 43(c) of the Securities Act of 1933, our report is not a part of the registration statement prepared or certified by accountants within the meaning of Section 7 or 11 of the Securities Act of 1993.

Ernst & Young LLP

New York, New York

<TABLE> <S> <C>

<ARTICLE> 5
<MULTIPLIER> 1,000
<CURRENCY> U.S.

<S> <C>
<PERIOD-TYPE> 9-MOS
<FISCAL-YEAR-END> NOV-03-1995
<PERIOD-START> OCT-29-1994
<PERIOD-END> JAN-27-1995
<EXCHANGE-RATE> 1
<CASH> 23,210
<SECURITIES> 1,974
<RECEIVABLES> 105,635
<ALLOWANCES> 4,113
<INVENTORY> 21,001
<CURRENT-ASSETS> 157,134
<PP&E> 79,573
<DEPRECIATION> 28,546
<TOTAL-ASSETS> 231,286
<CURRENT-LIABILITIES> 95,894
<BONDS> 40,292
<COMMON> 779
<PREFERRED-MANDATORY> 0
<PREFERRED> 0
<OTHER-SE> 91,452
<TOTAL-LIABILITY-AND-EQUITY> 231,286
<SALES> 15,778
<TOTAL-REVENUES> 182,060
<CGS> 10,405
<TOTAL-COSTS> 162,710
<OTHER-EXPENSES> 13,667
<LOSS-PROVISION> 625
<INTEREST-EXPENSE> 1,686
<INCOME-PRETAX> 3,372
<INCOME-TAX> 1,349
<INCOME-CONTINUING> 2,023
<DISCONTINUED> 0
<EXTRAORDINARY> 0
<CHANGES> 0
<NET-INCOME> 2,023
<EPS-PRIMARY> .42
<EPS-DILUTED> .42

</TABLE>