



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported)  
June 29, 2005

**UNIFIRST CORPORATION**  
(Exact Name of Registrant as Specified in Charter)

**Massachusetts**

**1-8504**

**04-2103460**

(State or Other Jurisdiction  
of Incorporation)

(Commission File Number)

(IRS Employer  
Identification No.)

68 Jonspin Road, Wilmington, Massachusetts 01887  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (978) 658-8888

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02 Results of Operations and Financial Condition.**

On June 29, 2005, UniFirst Corporation issued a press release (“Press Release”) announcing financial results for the third quarter and nine months of fiscal 2005, which ended May 28, 2005. A copy of the Press Release is attached as Exhibit 99 to this Current Report and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

<b>EXHIBIT NO.</b>	<b>DESCRIPTION</b>
99	Press release dated June 29, 2005

**SIGNATURES**

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

**UNIFIRST CORPORATION**

Date: June 29, 2005

By: /s/ Ronald D. Croatti  
Name: Ronald D. Croatti  
Title: Chairman of the Board, Chief  
Executive Officer and President

By: /s/ John B. Bartlett  
Name: John B. Bartlett  
Title: Senior Vice President and  
Chief Financial Officer

**EXHIBIT INDEX**

**EXHIBIT NO.      DESCRIPTION**

99                      Press release dated June 29, 2005



**UniFirst Corporation**

68 Jonspin Road  
Wilmington, MA 01887-1086  
Telephone 978-658-8888 Ext 520  
Facsimile 978-988-0659

**News Release**

contact: John B. Bartlett  
Senior Vice President  
jbartlett@unifirst.com

**UNIFIRST ANNOUNCES RECORD FINANCIAL RESULTS  
FOR THIRD QUARTER AND NINE MONTHS OF FISCAL 2005**

Wilmington, MA (June 29, 2005) — UniFirst Corporation (NYSE: UNF) today announced its revenues and earnings for the third quarter and nine months of fiscal 2005, which ended May 28, 2005.

Third quarter net income was \$11.8 million (\$0.61 per diluted common share), an 18.7% percent increase from last year's \$9.9 million (\$0.52 per diluted common share). Revenues for the third quarter of fiscal 2005 were \$196.0 million, a 7.1% percent increase from \$183.0 million in the same period a year ago.

For the first three quarters of fiscal 2005, net income was \$35.2 million (\$1.82 per diluted common share), a 35.2% increase from last year's \$26.1 million (\$1.35 per diluted common share). Revenues were \$575.1 million, a 6.2% increase from \$541.3 million for the first three quarters of fiscal 2004.

The Company benefited in the third quarter of fiscal 2005 from higher revenues and profits from its UniTech business. Another reason for the significant increase in net income in the third quarter and the first three quarters of fiscal 2005 compared to fiscal 2004 continues to be a decrease in operating costs as a percentage of revenues. As a percentage of revenues, operating costs for the third quarter decreased 1.2 percentage points from 63.5% for fiscal 2004 to 62.3% for fiscal 2005 and decreased for the first nine months of the year by 1.5 percentage points from 64.1% for fiscal 2004 to 62.6% for fiscal 2005. This decrease was due to lower merchandise amortization for the locations acquired as part of the Textilease acquisition as well as from cost savings realized from the Company's manufacturing operations in Mexico and lower industrial laundry production payroll costs as a percentage of revenues. Lower merchandise amortization for locations acquired as part of the Textilease acquisition was less of a benefit in the third quarter of fiscal 2005 than it was in the first six months.

These benefits were somewhat offset by higher energy costs associated with operating industrial laundries as well as in utilizing our fleet of delivery vehicles and an increase in selling payroll costs as the Company has increased its sales force in fiscal 2005.

The Company also continues to benefit from lower depreciation and intangible asset amortization expenses due to certain fixed assets and certain intangible assets becoming fully depreciated and amortized in fiscal 2004. This decrease in depreciation is also due to a \$600 thousand pre-tax charge to depreciation taken in the third quarter of fiscal 2004 related to the Company's decision to close its Richmond facility. In addition, decreased interest expense, on a net basis, continues to benefit fiscal 2005 as compared to fiscal 2004 primarily due to the reduction in the average level of debt outstanding.

The Company will hold a conference call today at 4:00 PM (EST) to discuss its quarterly financial results, business highlights and outlook. A simultaneous live webcast of the call will be available over the Internet and can be accessed at [www.unifirst.com](http://www.unifirst.com).

UniFirst is one of the largest providers of workplace uniforms, protective clothing and facility services products in North America. The Company employs 9,000 team partners who serve more than 175,000 customer locations in 46 states, Canada and Europe from 175 manufacturing, distribution and customer service facilities.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for certain forward-looking statements. This public announcement may contain forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These forward-looking statements are subject to certain risks and uncertainties. The words "anticipate" and "should," and other expressions that indicate future events and trends identify forward-looking statements. Actual future results may differ materially from those anticipated depending on a variety of factors, including, but not limited to, performance of acquisitions; economic and business changes; fluctuations in the cost of materials, fuel and labor; economic and other developments associated with the on-going war on terrorism; strikes and unemployment levels; demand and price for the Company's products and services; improvement in under performing rental operations; and the outcome of pending and future litigation and environmental matters.

[Tables follow]

**UNIFIRST CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
*(Unaudited)*

(In thousands)	May 28, 2005	August 28, 2004 (a)
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 5,671	\$ 4,436
Receivables, net	82,540	69,471
Inventories	24,367	31,060
Rental merchandise in service	70,324	60,544
Prepaid taxes and deferred tax assets	4,184	2,753
Prepaid expenses	2,596	1,857
<b>Total current assets</b>	<b>189,682</b>	<b>170,121</b>
Property and equipment:		
Land, buildings and leasehold improvements	255,957	240,018
Machinery and equipment	272,022	258,736
Motor vehicles	75,828	70,048
	603,807	568,802
Less - accumulated depreciation	300,653	280,012
	303,154	288,790
Goodwill	185,805	180,685
Customer contracts and intangible assets, net	56,526	57,873
Other assets	3,812	3,353
	<b>\$ 738,979</b>	<b>\$ 700,822</b>
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Current maturities of long-term obligations	\$ 1,004	\$ 986
Accounts payable	36,617	33,754
Accrued liabilities	75,410	72,824
Accrued and deferred income taxes	2,841	5,611
<b>Total current liabilities</b>	<b>115,872</b>	<b>113,175</b>
Long-term obligations, net of current maturities	178,133	177,855
Deferred income taxes	42,067	42,043
Shareholders' equity:		
Common stock	947	928
Class B common stock	975	993
Capital surplus	13,428	13,138
Retained earnings	386,473	353,196
Accumulated other comprehensive income (loss)	1,084	(506)
<b>Total shareholders' equity</b>	<b>402,907</b>	<b>367,749</b>
	<b>\$ 738,979</b>	<b>\$ 700,822</b>

(a) Condensed from audited financial statements.

**UNIFIRST CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
*(Unaudited)*

<i>(In thousands, except per share data)</i>	Thirty-nine weeks ended May 28, 2005	Thirty-nine weeks ended May 29, 2004	Thirteen weeks ended May 28, 2005	Thirteen weeks ended May 29, 2004
Revenues	\$ 575,075	\$ 541,290	\$ 195,957	\$ 182,985
Costs and expenses:				
Operating costs (1)	359,940	347,024	121,985	116,223
Selling and administrative expenses (1)	120,528	110,611	41,927	36,750
Depreciation and amortization	32,872	34,389	11,142	11,662
	513,340	492,024	175,054	164,635
Income from operations	61,735	49,266	20,903	18,350
Other expense (income):				
Interest expense	6,487	9,135	2,232	2,891
Interest income	(1,336)	(785)	(366)	(154)
Interest rate swap income	(223)	(1,454)	--	(554)
Other expense	4,928	6,896	1,866	2,183
Income before income taxes	56,807	42,370	19,037	16,167
Provision for income taxes	21,588	16,312	7,235	6,224
Net income	\$ 35,219	\$ 26,058	\$ 11,802	\$ 9,943
Weighted average number of shares outstanding:				
Basic-Common Stock	9,401	9,052	9,467	9,127
Basic-Class B Common Stock	9,814	10,139	9,758	10,073
Dilutive effect of common stock options	89	62	111	71
Diluted-Common Stock	19,304	19,253	19,336	19,271
Net income per share:				
Basic-Common Stock	\$ 2.04	\$ 1.52	\$ 0.68	\$ 0.58
Basic-Class B Common Stock	1.63	1.21	0.55	0.46
Diluted-Common Stock	1.82	1.35	0.61	0.52
Dividends per share:				
Common Stock	\$ 0.1125	\$ 0.1125	\$ 0.0375	\$ 0.0375
Class B Common Stock	0.0900	0.0900	0.0300	0.0300

(1) Exclusive of depreciation and amortization