

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)
April 2, 2003

UNIFIRST CORPORATION

(Exact Name of Registrant as Specified in Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

1-8504
(Commission File Number)

04-2103460
(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

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press release of the Company dated April 2, 2003

Item 9. Regulation FD Disclosure

This Form 8-K is being furnished to report information pursuant to Item 12 - Results of Operations and Financial Conditions in accordance with the interim guidance provided by the SEC pursuant to SEC Release No. 33-8216. On April 2, 2003, UniFirst Corporation (the "Company") issued a press release ("Press Release") announcing second quarter and first half of fiscal 2003 financial results. A copy of the Press Release is attached as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

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: April 2, 2003

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 -----
99.1	Press release of the Company April 2, 2003

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 LOGO]

UNIFIRST ANNOUNCES FINANCIAL RESULTS
FOR SECOND QUARTER AND FIRST HALF OF FISCAL 2003

Wilmington, MA (April 2, 2003) -- UniFirst Corporation (NYSE: UNF) today announced revenues and earnings for the second quarter and first half of fiscal 2003, which ended March 1, 2003.

Revenues for the second quarter of fiscal 2003, which had thirteen weeks, were \$146.4 million, a 3.4 percent decrease from \$151.5 million in the fourteen week period a year ago. On a comparative thirteen week basis revenues were up 4.1 percent for the second quarter of fiscal 2003. Second quarter net income was \$3.8 million, or \$0.20 per basic share, a 26.8 percent decrease from last year's \$5.2 million, or \$0.27 per basic share.

For the first half of fiscal 2003, which had twenty-six weeks, revenues were \$295.6 million, a 0.5 percent increase from \$294.1 million for the first half of fiscal 2002, which had twenty-seven weeks. On a comparative twenty-six week basis revenues were up 4.4 percent for the first half of fiscal 2003. Income before cumulative effect of accounting change was \$12.4 million, or \$0.65 per basic share, a 2.8 percent decrease from last year's \$12.8 million, or \$0.67 per basic share.

Effective with the beginning of fiscal 2003 the Company adopted Statement of Financial Accounting Standards No. 143, "Accounting for Asset Retirement Obligations" ("SFAS No. 143"). This new accounting standard requires that liabilities be recorded for the estimated costs of retiring long lived assets at the end of their service lives. The adoption of SFAS No. 143 resulted in a cumulative charge, net of tax, of \$2.2 million, or \$(0.12) per share. Therefore net income for the first half of fiscal 2003 was \$10.2 million, or \$0.53 per basic share, a 20.3 percent decrease from last year's \$12.8 million, or \$0.67 per basic share.

"Even though coming into the year, we knew our business was facing considerable uncertainty resulting from general economic conditions, we're still disappointed with our second quarter", said UniFirst's President and Chief Executive Officer, Ronald D. Croatti. "As we recently announced, the convergence of a number of economic and marketplace negatives worked to impair performance. Continuing job losses in several industry sectors that are traditional users of our service caused account shrinkage. The severe winter in many parts of the country, combined with steady petroleum product price increases, impacted our fuel and energy costs. We also continued to see upward creep in overall healthcare

expenses. The combination of these and other less significant cost increases cut into earnings."

Despite better-than-expected success in selling new business, the Company continued to be impacted by current customer losses, with a net result of limited internal growth. Increased sales and marketing costs helped us obtain new business installations, but at the same time, lower cost, higher profit current account volume slipped, resulting in additional profit erosion. "The combined effect of all factors produced the earnings per share shortfall", said Mr. Croatti.

Management continues to stress the business's strong fundamentals. But to deal with ongoing economic uncertainty and the prevailing soft market conditions, the Company will be exercising even more stringent cost controls and evaluating areas where possible restructuring can produce the most positive effects. "No staffing reductions are planned

at the present time", added Mr. Croatti, "but we have instituted a strict hiring freeze and are undertaking a comprehensive evaluation of present manpower utilization to see if there are areas where cuts might be beneficial."

The Company will hold a conference call today at 4:00 PM (EST) to discuss its quarterly and year to date financial results, business highlights and outlook. A simultaneous live webcast of the call will be available over the Internet, and replays of the webcast will be available until April 24, 2003. The webcast can be accessed at www.unifirst.com.

UniFirst is one of the largest providers of workplace uniforms and protective clothing in North America. The Company employs over 7,800 team partners who serve more than 150,000 customer locations in 46 states, Canada and Europe from 144 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 war with Iraq and 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 STATEMENTS OF INCOME
(unaudited)

(In thousands, except per share data)	Twenty-six weeks ended March 1, 2003	Twenty-seven weeks ended March 2, 2002	Thirteen weeks ended March 1, 2003	Fourteen weeks ended March 2, 2002
Revenues	\$ 295,604	\$ 294,148	\$ 146,425	\$ 151,523
Costs and expenses:				
Operating costs	182,814	180,904	94,524	94,211
Selling and administrative expenses	71,877	68,813	35,578	36,118
Depreciation and amortization	19,688	18,508	9,804	9,360
	274,379	268,225	139,906	139,689
Income from operations	21,225	25,923	6,519	11,834
Other expense (income):				
Interest expense	2,192	5,843	1,098	4,227
Interest income	(833)	(825)	(565)	(451)
Interest rate swap expense (income)	(360)	271	(151)	(263)
	999	5,289	382	3,513
Income before income taxes	20,226	20,634	6,137	8,321
Provision for income taxes	7,787	7,841	2,363	3,162
Income before cumulative effect of accounting change	12,439	12,793	3,774	5,159

Cumulative effect of accounting change (net of tax benefit of \$1,404 in 2002)	2,242	-	-	-
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Net income	\$ 10,197	\$ 12,793	\$ 3,774	\$ 5,159
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Weighted average number of shares outstanding:

basic	19,193	19,220	19,168	19,221
diluted	19,240	19,265	19,208	19,276

Income per share -- basic:

Before cumulative effect of accounting change	\$ 0.65	\$ 0.67	\$ 0.20	\$ 0.27
Cumulative effect of accounting change	(0.12)	-	-	-
Net income	\$ 0.53	\$ 0.67	\$ 0.20	\$ 0.27

Income per share -- diluted:

Before cumulative effect of accounting change	\$ 0.65	\$ 0.66	\$ 0.20	\$ 0.27
Cumulative effect of accounting change	(0.12)	-	-	-
Net income	\$ 0.53	\$ 0.66	\$ 0.20	\$ 0.27

UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(In thousands)	March 1, 2003	August 31, 2002 *	March 2, 2002
Assets			
Current assets:			
Cash	\$ 5,350	\$ 4,333	\$ 6,011
Receivables	60,694	54,587	57,476
Inventories	25,208	24,807	25,929
Rental merchandise in service	56,870	56,047	51,445
Prepaid taxes and deferred tax assets	5,641	-	-
Prepaid expenses	307	315	261
Total current assets	154,070	140,089	141,122
Property and equipment:			
Land, buildings and leasehold improvements	214,889	208,000	201,839
Machinery and equipment	237,516	229,692	220,365
Motor vehicles	65,076	60,925	59,728
	517,481	498,617	481,932
Less - accumulated depreciation	246,433	229,621	214,445
	271,048	268,996	267,487
Other assets	84,739	85,750	83,823
	\$ 509,857	\$ 494,835	\$ 492,432
Liabilities and Shareholders' Equity			
Current liabilities:			
Current maturities of long-term obligations	\$ 3,049	\$ 1,406	\$ 1,361
Notes payable	1,350	1,195	1,359
Accounts payable	34,364	17,012	16,907
Accrued liabilities	56,370	53,331	61,291
Accrued and deferred income taxes	-	1,457	8,716
Total current liabilities	95,133	74,401	89,634
Long-term obligations, net of current maturities	73,932	83,690	81,852

Deferred income taxes	23,243	27,004	24,150

Shareholders' equity:			
Common stock	1,055	1,055	1,053
Class B common stock	1,021	1,021	1,023
Treasury stock	(26,005)	(24,756)	(24,755)
Capital surplus	12,546	12,503	12,443
Retained earnings	332,505	323,595	310,818
Accumulated other comprehensive loss	(3,573)	(3,678)	(3,786)

Total shareholders' equity	317,549	309,740	296,796

	\$ 509,857	\$ 494,835	\$ 492,432
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* Condensed from audited financial statements