

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C.
 20549

FORM 10-Q

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

For the quarter ended
 November 25, 1995

Commission File
 Number 1-8504

UNIFIRST CORPORATION
 (Exact name of registrant as specified in its charter)

Massachusetts
 (State of Incorporation)

04-2103460
 (IRS Employer ID Number)

68 Jonspin Road
 Wilmington, Massachusetts 01887
 (Address of principal executive offices)

Registrant's telephone number: (508) 658-8888

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 preceeding 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 No

The number of outstanding shares of the registrant's Common Stock and Class B Common Stock as of January 3, 1996 were 7,886,644 and 12,623,964 respectively.

PART 1 - FINANCIAL INFORMATION

FORM 10-Q
 UNIFIRST CORPORATION AND SUBSIDIARIES
 CONDENSED BALANCE SHEETS
 (unaudited)

	November 25, 1995	August 26, 1995*	November 26, 1994

Assets			
Current assets:			
Cash	\$ 2,991,000	\$ 5,889,000	\$ 4,854,000
Receivables	40,072,000	33,420,000	34,337,000
Inventories	16,592,000	16,484,000	16,636,000
Rental merchandise in service	33,364,000	32,731,000	33,176,000
Prepaid expenses	128,000	118,000	168,000

Total current assets	93,147,000	88,642,000	89,171,000

Property and equipment:			
Land, buildings and leasehold improvements	113,567,000	111,148,000	104,134,000
Machinery and equipment	112,583,000	109,538,000	103,872,000

Motor vehicles	29,143,000	28,816,000	26,709,000
	255,293,000	249,502,000	234,715,000
Less - accumulated depreciation	105,088,000	101,428,000	94,462,000
	150,205,000	148,074,000	140,253,000
Other assets	36,878,000	35,975,000	36,126,000
	\$280,230,000	\$272,691,000	\$265,550,000
Liabilities and Shareholders' Equity			
Current liabilities:			
Current maturities of long-term obligations	\$ 4,044,000	\$ 4,015,000	\$ 6,933,000
Notes payable	695,000	882,000	--
Accounts payable	13,358,000	12,992,000	11,912,000
Accrued liabilities	36,877,000	35,370,000	29,184,000
Accrued and deferred income taxes	7,217,000	3,882,000	8,280,000
Total current liabilities	62,191,000	57,141,000	56,309,000
Long-term obligations, net of current maturities	28,315,000	32,361,000	40,509,000
Deferred income taxes	14,819,000	14,593,000	14,203,000
Shareholders' equity:			
Preferred stock, \$1.00 par value; 2,000,000 shares authorized; none issued	--	--	--
Common stock, \$.10 par value; 30,000,000 shares authorized; issued and outstanding 7,886,644 shares	789,000	789,000	788,000
Class B Common stock, \$.10 par value; 20,000,000 shares authorized; issued and outstanding 12,623,964 shares	1,262,000	1,262,000	1,263,000
Capital surplus	7,078,000	7,078,000	7,042,000
Retained earnings	166,021,000	159,701,000	145,970,000
Cumulative translation adjustment	(245,000)	(234,000)	(534,000)
Total shareholders' equity	174,905,000	168,596,000	154,529,000
	\$280,230,000	\$272,691,000	\$265,550,000

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* Condensed from audited financial statements

The accompanying notes are an integral part of these condensed financial statements.

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FORM 10-Q
UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED STATEMENTS OF INCOME
(unaudited)

	Thirteen weeks ended November 25, 1995	Thirteen weeks ended November 26, 1994
Revenues	\$95,413,000	\$86,212,000
Costs and expenses:		
Operating costs	57,577,000	52,270,000
Selling and administrative expenses	21,754,000	19,876,000
Depreciation and amortization	4,905,000	4,777,000
	84,236,000	76,923,000
Income from operations	11,177,000	9,289,000

Interest expense (income):		
Interest expense	665,000	790,000
Interest income	(66,000)	(45,000)
	-----	-----
	599,000	745,000
	-----	-----

Income before income taxes	10,578,000	8,544,000
Provision for income taxes	3,808,000	2,990,000
	-----	-----

Net income \$ 6,770,000 \$ 5,554,000

Weighted average number of shares outstanding 20,510,608 20,510,608

Net income per share \$ 0.33 \$ 0.27

The accompanying notes are an integral part of these condensed financial statements.

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FORM 10-Q
UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED STATEMENTS OF CASH FLOWS
(unaudited)

	Thirteen weeks ended November 25, 1995	Thirteen weeks ended November 26, 1994
Cash flows from operating activities:		
Net Income	\$ 6,770,000	\$ 5,554,000
Adjustments:		
Depreciation	4,110,000	4,043,000
Amortization of other assets	795,000	734,000
Receivables	(6,664,000)	(3,943,000)
Inventories	(126,000)	(1,112,000)
Rental merchandise in service	(644,000)	(1,825,000)
Prepaid expenses	(11,000)	(35,000)
Accounts payable	450,000	(604,000)
Accrued liabilities	1,513,000	1,799,000
Accrued and deferred income taxes	3,340,000	2,835,000
Deferred income taxes	229,000	517,000
	-----	-----
Net cash provided by operating activities	9,762,000	7,963,000
	-----	-----
Cash flows from investing activities:		
Acquisition of businesses, net of cash acquired	--	(5,676,000)
Capital expenditures	(6,293,000)	(5,856,000)
Other assets, net	(1,719,000)	(642,000)
	-----	-----
Net cash used in investing activities	(8,012,000)	(12,174,000)
	-----	-----
Cash flows from financing activities:		
Increase in debt	1,657,000	5,891,000
Reduction of debt	(5,855,000)	(496,000)
Cash dividends paid or payable	(450,000)	(450,000)
	-----	-----
Net cash provided by (used in) financing activities	(4,648,000)	4,945,000
	-----	-----
Net increase (decrease) in cash	(2,898,000)	734,000
Cash at beginning of period	5,889,000	4,120,000
	-----	-----
Cash at end of period	\$ 2,991,000	\$ 4,854,000
	=====	=====
Supplemental disclosure of cash flow information:		
Interest paid	\$ 518,000	\$ 451,000
Income taxes paid	\$ 435,000	\$ 15,000
	=====	=====

The accompanying notes are an integral part of these condensed financial statements.

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UNIFIRST CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE THIRTEEN WEEKS ENDED NOVEMBER 25, 1995

1. These condensed financial statements have been prepared by the Company without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations; however, the Company believes that the information furnished reflects all adjustments which are, in the opinion of management, necessary to a fair statement of results for the interim period. It is suggested that these condensed financial statements be read in conjunction with the financial statements and the notes, thereto, included in the Company's latest annual report.
2. From time to time, the Company is subject to legal proceedings and claims arising from the conduct of their business operations, including personal injury, customer contract, employment claims and environmental matters. In the opinion of management, such proceedings and claims are not likely to result in losses which would have a material adverse effect upon the Company.

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FORM 10-Q

UNIFIRST CORPORATION AND SUBSIDIARIES

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

FOR THE THIRTEEN WEEKS ENDED NOVEMBER 25, 1995

RESULTS OF OPERATIONS

Thirteen Weeks of Fiscal 1996 compared to Thirteen Weeks of Fiscal 1995

Fiscal 1996 first quarter revenues increased \$9,201,000 or 10.7% over the fiscal 1995 first quarter. This increase can be attributed to acquisitions (1.3%), price increases (1.0%) and growth from existing operations (8.4%).

Income from operations as a percentage of revenue increased to 11.7% in fiscal 1996 from 10.8% for the fiscal 1995 period. The main reason for the increase is improved profit margins in our primary rental business. This resulted primarily from restructuring in the sales and service departments. Also, depreciation expense as a percent of revenues improved .4% compared to the prior period.

Net interest expense (interest expense less interest income) was \$599,000 in fiscal 1996 as compared to \$745,000 in fiscal 1995. The decrease is attributable to lower debt levels in fiscal 1996.

The provision for income taxes for the current period was 36.0% as compared to 35.0% for the corresponding 1995 period. The increase in 1996 is due primarily to higher state income taxes.

LIQUIDITY AND CAPITAL RESOURCES

During the thirteen weeks ended November 25, 1995 net cash provided by operating activities, \$9,762,000, and additional borrowings of \$1,657,000 were primarily used for capital expenditures, \$6,293,000 and debt repayment, \$5,855,000.

Shareholders' equity as a percent of total capital has increased from 71.1% at August 29, 1992 to 84.4% at November 25, 1995, indicating the improvement in the overall strength of the Company's balance sheet.

The Company had \$2,991,000 in cash and \$33,550,000 available on its \$50,000,000 line of credit as of November 25, 1995. The Company believes its ability to generate cash from operations will adequately cover its foreseeable capital requirements.

EFFECTS OF INFLATION

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Inflation has had the effect of increasing the reported amounts of the Company's revenues and costs. The Company uses the last-in, first-out (LIFO) method to value a significant portion of inventories. This method tends to reduce the amount of income due to inflation included in the Company's results of operations. The Company believes that, through increases in its prices and productivity improvements, it has been able to recover increases in costs and expenses attributable to inflation.

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PART II - OTHER INFORMATION

FORM 10-Q
UNIFIRST CORPORATION AND SUBSIDIARIES

Item 6. Exhibits and Reports on Form 8-K

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(a) Exhibits:

(27) Financial Data Schedule

(b) Reports on Form 8-K: None

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 of the undersigned thereunto duly authorized.

UNIFIRST CORPORATION

/s/ RONALD D. CROATTI

Ronald D. Croatti
Vice Chairman, President and
Chief Executive Officer

Date: January 9, 1996

/s/ JOHN B. BARTLETT

John B. Bartlett
Senior Vice President
and Chief Financial Officer

<ARTICLE> 5

<LEGEND>

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF UNIFIRST CORPORATION FOR THE THIRTEEN WEEKS ENDED NOVEMBER 25, 1995, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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