

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)
October 26, 2004

UNIFIRST CORPORATION

(Exact Name of Registrant as Specified in Charter)

Massachusetts	1-8504	04-2103460
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(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 October 26, 2004, UniFirst Corporation issued a press release ("Press Release") announcing financial results for the fiscal fourth quarter and year ended August 28, 2004. A copy of the Press Release is attached as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

Such information, including the exhibits attached hereto, shall not be deemed filed for any purpose, including for purposes of, Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 on the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press release dated October 26, 2004

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: October 26, 2004

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 dated October 26, 2004

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 CORPORATION LOGO]

UNIFIRST ANNOUNCES RECORD FINANCIAL RESULTS
FOR FISCAL 2004 FOURTH QUARTER AND FULL YEAR

Wilmington, MA (October 26, 2004) - UniFirst Corporation (NYSE:UNF) today announced record revenues and earnings for its fiscal 2004 fourth quarter and full year, which ended August 28, 2004.

For fiscal 2004, revenues were a record \$719.4 million, the highest in the Company's 68 year history and a 20.5 percent increase from \$596.9 million in fiscal 2003. Acquisitions, primarily Textilease, accounted for 14.7 percent of this revenue growth. Income before cumulative effect of accounting change was \$33.6 million, a 14.7 percent increase from last year's \$29.3 million. In the first quarter of fiscal 2003 the Company recorded an expense of \$2.2 million, net of tax, as a result of implementing SFAS 143 regarding long lived assets. Net income for fiscal 2004 was \$33.6 million, a 24.3 percent increase from last year's \$27.0 million.

Revenues for the fourth quarter of fiscal 2004 were \$178.1 million, a 20.6 percent increase from \$147.6 million in the same period a year ago. Acquisitions, again primarily Textilease, accounted for 14.5 percent of the revenue growth for the quarter. Fourth quarter net income was \$7.5 million, a 4.2 percent increase from last year's \$7.2 million.

Since the Company has two classes of common stock with a dividend differential, GAAP (in accordance with EITF 03-06) now requires the Company to report net income per share separately for each class of stock. Management believes that the historical method of reporting net income per share on the "if converted method", which is now a non GAAP financial measure, is more meaningful since the Class B Common Stock is freely convertible at any time into an equal number of shares of Common Stock. Under the "if converted method", the net income per basic share for fiscal 2004 would have been \$1.75 which is consistent with the high end of the Company's guidance in our last conference call.

Under the new dual class reporting method the basic income per Common share before cumulative effect of accounting change was \$1.95 for fiscal 2004 or 14.0% greater than the \$1.71 computed on the same basis in the prior year. The basic income per share for the Class B Common stock was \$1.56 as compared to \$1.37 in the prior year.

Under the new dual class reporting method the basic net income per Common share was \$0.44 for the fourth quarter of fiscal 2004 or 5.0%

greater than the \$0.42 computed on the same basis in the prior year. For the same period the basic net income per share for the Class B common stock was \$0.35 as compared to \$0.34 in the prior period.

"Fiscal 2004 was our 36th consecutive year of record revenues," said Ronald D. Croatti, UniFirst's President and Chief Executive Officer. "The Textilease integration is proceeding on schedule and the Company did an excellent job controlling operating expenses. Overall I was very pleased with our results in a difficult economy."

The Company will hold a conference call today at 4:00 PM (EST) to discuss its quarterly and annual 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 November 27, 2004. The webcast can be accessed at 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 STATEMENTS OF INCOME

(In thousands, except per share data)	Fifty-two weeks ended August 28, 2004	Fifty-two weeks ended August 30, 2003	Thirteen weeks ended August 28, 2004	Thirteen weeks ended August 30, 2003
Revenues	\$ 719,356	\$ 596,936	\$ 178,066	\$ 147,642
Costs and expenses:				
Operating costs	462,612	381,582	115,588	95,124
Selling and administrative expenses	147,851	127,343	37,240	31,981
Depreciation and amortization	44,889	39,173	10,500	9,267
	655,352	548,098	163,328	136,372
Income from operations	64,004	48,838	14,738	11,270
Other expense (income):				
Interest expense	12,522	4,179	3,387	683
Interest income	(1,135)	(1,621)	(350)	(509)
Interest rate swap expense (income)	(1,981)	(1,292)	(527)	(626)
	9,406	1,266	2,510	(452)
Income before income taxes	54,598	47,572	12,228	11,722
Provision for income taxes	21,020	18,310	4,708	4,508
Income before cumulative effect of accounting change	33,578	29,262	7,520	7,214
Cumulative effect of accounting change (net of tax benefit of \$1,404 in 2003)	--	(2,242)	--	--
Net income	\$ 33,578	\$ 27,020	\$ 7,520	\$ 7,214
Weighted average number of shares outstanding:				
Shares outstanding				
Common	9,103	8,992	9,253	8,997
Class B Common	10,091	10,190	9,950	10,175
Total outstanding	19,194	19,182	19,203	19,172
Common stock equivalents	64	40	74	61
Total with common stock equivalents	19,258	19,222	19,277	19,233
Income per Common share -- basic:				
Before cumulative effect of an accounting change, net	\$ 1.95	\$ 1.71	\$ 0.44	\$ 0.42
Cumulative effect of an accounting change, net	--	(0.13)	--	--
Net income per Common share -- basic	\$ 1.95	\$ 1.58	\$ 0.44	\$ 0.42
Income per Class B Common share -- basic:				

Before cumulative effect of an accounting change, net	\$ 1.56	\$ 1.37	\$ 0.35	\$ 0.34	
Cumulative effect of an accounting change, net	--	(0.10)	--	--	

Net income per Class B Common share -- basic	\$ 1.56	\$ 1.27	\$ 0.35	\$ 0.34	
Income per Common share -- diluted:					

Before cumulative effect of an accounting change, net	\$ 1.74	\$ 1.52	\$ 0.39	\$ 0.37	
Cumulative effect of an accounting change, net	--	(0.12)	--	--	

Net income per Common share -- diluted	\$ 1.74	\$ 1.40	\$ 0.39	\$ 0.37	
Income per Class B Common share -- diluted:					

Before cumulative effect of an accounting change, net	\$ 1.56	\$ 1.36	\$ 0.35	\$ 0.34	
Cumulative effect of an accounting change, net	--	(0.10)	--	--	

Net income per Class B Common share -- diluted	\$ 1.56	\$ 1.26	\$ 0.35	\$ 0.34	

UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	August 28, 2004	August 30, 2003

Assets		
Current assets:		
Cash	4,436	6,053
Receivables	69,471	57,941
Inventories	31,060	25,355
Rental merchandise in service	60,544	60,490
Deferred tax assets	0	5,591
Prepaid expenses	1,857	407

Total current assets	167,368	155,837

Property and equipment:		
Land, buildings and leasehold improvements	240,018	221,487
Machinery and equipment	258,736	238,820
Motor vehicles	70,048	66,081

Less - accumulated depreciation	280,012	251,806

Total property and equipment	288,790	274,582

Other assets	241,911	84,168

Total assets	698,069	514,587
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Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities of long-term obligations	986	2,493
Notes payable	0	104
Accounts payable	33,754	30,678
Accrued liabilities	72,824	53,670
Accrued income taxes	9,020	0

Total current liabilities	116,584	86,945

Long-term obligations, net of current maturities	177,855	67,319
Deferred income taxes	35,881	24,943

Total liabilities	329,320	179,207

Shareholders' equity:		
Common stock	927	1,060
Class B common stock	993	1,018
Treasury stock	0	(26,005)
Capital surplus	13,138	12,693
Retained earnings	353,197	348,043

Accumulated other comprehensive loss	(506)	(1,429)

Total shareholders' equity	367,749	335,380

	698,069	514,587
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