SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

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

For the fiscal year ended August 31, 2002

Commission File Number 1-8504

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

Massachusetts	04-2103460
(State of Incorporation)	(IRS Employer Identification Number)

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

Registrant's telephone number: (978) 658-8888

Securities registered pursuant to Section 12(b) of the Act:

Title of Class	Name of each exchange on which shares are traded
Common Stock, $.10 par value per share	New York Stock Exchange

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 (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 X No ______

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.
[ ]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2).

Yes X No ______

The number of outstanding shares of UniFirst Corporation Common Stock and Class B Common Stock at November 15, 2002 were 9,020,054 and 10,205,144, respectively. The aggregate market value of shares held by non-affiliates of the Company as of the end of the last business day of UniFirst's most recently completed second fiscal quarter was $196,967,420 (based upon the closing price of the Company's Common Stock on the New York Stock Exchange on said date and assuming the market value of a share of Class B Common Stock (which is generally non-transferable, but is convertible at any time into one share of Common Stock) is identical to the market value of the Common Stock).

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Company's 2002 Annual Report to Shareholders and the Company's Proxy Statement for its 2003 Annual Meeting of Shareholders (which will be filed with the Securities and Exchange Commission within 120 days after the close of the 2002 fiscal year) are incorporated by reference into Parts II, III and IV hereof.

This Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Company's actual results could differ materially from those set forth in the forward-looking statements. Certain factors that might cause such a difference are discussed in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" incorporated by reference in this Form 10-K.

ITEM 1. BUSINESS

GENERAL

UniFirst Corporation (the "Company") is one of the largest providers of workplace uniforms and protective clothing in the United States. The Company designs , manufactures, rents, cleans, delivers, and sells a wide range of uniforms and protective clothing, including shirts, pants, jackets, coveralls, jumpsuits, lab coats, smocks and aprons, and also rents industrial wiping products, floormats and other non-garment items, to a variety of manufacturers, retailers and service companies. The Company serves businesses of all sizes in numerous industry categories. Typical customers include automobile service centers and dealers, delivery services, food and general merchandise retailers, food processors and service operations, light manufacturers, maintenance facilities, restaurants, service companies, soft and durable goods wholesalers, transportation companies, and others who require employee clothing for image, identification, protection or utility purposes. At certain specialized facilities, the Company also decontaminates and cleans work clothes that may have been exposed to radioactive materials and services special cleanroom protective wear. Typical customers for these specialized services include government agencies, research and development laboratories, high technology companies and utilities operating nuclear reactors. In fiscal 2002, the Company generated $578.9 million in revenue, of which approximately 63% was from the rental of uniforms and protective clothing, 26% was from the rental of non-garment items, 9% was from garment decontamination services, and 2% was from the direct sale of garments.

PRODUCTS AND SERVICES

The Company provides its customers with personalized workplace uniforms and protective work clothing in a broad range of styles, colors, sizes and fabrics. The Company's uniform products include shirts, pants, jackets, coveralls, jumpsuits, smocks, aprons and specialized protective wear, such as garments for use in radioactive and clean room environments and fire retardant garments. The Company also offers non-garment items and services, such as industrial wiping products, floormats, mop dust-control service and other textile products. At certain specialized facilities, the Company also decontaminates and cleans clothes which may have been exposed to radioactive materials and services special cleanroom protective wear.

The Company offers its customers a range of garment service options, including full-service rental programs in which garments are cleaned and serviced by the Company and lease programs in which garments are cleaned and maintained by individual employees, as well as the opportunity to purchase garments and related items directly. As part of its rental business, the Company picks up a customer's soiled uniforms or other items on a periodic basis (usually weekly) and delivers at the same time cleaned and processed replacement items. The Company's centralized services, specialized equipment and economies of scale generally allow it to be more cost effective in providing garment services than customers could be by themselves, particularly those customers with high employee turnover rates. The Company's uniform program is intended not only to help its customers foster greater company identity, but to enhance their corporate image and improve employee safety, productivity and morale. The Company typically serves its customers pursuant to written service contracts that range in duration from three to five years.

CUSTOMERS

The Company serves businesses of all sizes in numerous industry categories. Typical customers include automobile service centers and dealers, delivery services, food processors and service operations, light manufacturers, maintenance facilities, restaurants, service companies, soft and durable goods wholesalers, transportation companies, and others who require employee clothing for image, identification, protection or utility purposes. The Company currently services over 150,000 customer locations in 46 of the United States, Canada and Europe from approximately 140 customer service centers and distribution centers.

MARKETING AND CUSTOMER SERVICE

The Company employs trained sales representatives whose sole function is to market the Company's services to potential customers and develop new accounts. The Company also utilizes its route salespeople to maximize sales to existing customers, such as by offering garment rental customers the opportunity to purchase non-garment items. Potential customers are contacted by mail, by telephone and in-person. Sales representatives develop their appointments through the use of an extensive, proprietary database of pre-screened and qualified business prospects. This database is built through responses to the Company's promotional initiatives, through contacts via its World Wide Web site and trade shows and through the selective use of purchased lists. The Company also endeavors to elevate its brand identity through certain advertising and promotional initiatives.

The Company believes that customer service is the most important element in developing and maintaining its market position and that its emphasis on customer service is reflected throughout its business. The Company serves its customers through approximately 1,100 route salespersons, who generally interact on a weekly basis with their accounts, and more than 750 service support people, who are charged with expeditiously handling customer requirements regarding the outfitting of new customer employees, garment repair and replacement, billing inquiries and other matters. The Company's policy is to respond to all customer inquiries and problems within 24 hours.

The Company's customer service function is supported by its fully-networked management information systems, which provide Company personnel with access to information on the status of customers' orders, inventory availability and shipping information, as well as information regarding customers' individual employees, including names, sizes, uniform styles and colors. The Company has a national account sales group that targets larger customers with nationwide operations for which the Company can serve as the primary supplier of garment services. The Company currently employs twenty persons in its national account sales organization.

COMPETITION

The uniform rental and sales industry is highly competitive. The Company believes that the top four companies in the uniform rental segment of the industry currently generate over half of the industry's volume. The remainder of the market, however, is divided among more than 600 smaller businesses, many of which serve one or a limited number of markets or geographic service areas and generate annual revenues of less than $1.0 million, and a small group of which have revenues of up to approximately $200 million. Although the Company is one of the larger companies engaged in the uniform rental and sales business, there are other firms in the industry which are larger and have greater financial resources than the Company. The Company's leading

competitors include Aramark Corporation, Cintas Corporation and G&K Services, Inc. In addition to its traditional rental competitors, the Company may increasingly compete in the future with businesses that focus on selling uniforms and other related items. The principal methods of competition in the industry are quality of service and price. The Company also competes with industry competitors for acquisitions, which has the effect of increasing the price for acquisitions and reducing the number of available acquisition candidates. The Company believes that its ability to compete effectively is enhanced by the superior customer service and support that it provides its customers.

MANUFACTURING AND SOURCING

The Company manufactured approximately 55% of all garments which it placed in service during fiscal 2002. These were primarily work pants manufactured at its plant in Ebano, San Luis Potosi, Mexico and shirts manufactured at its plants in Cave City, Arkansas and Valles, San Luis Potosi, Mexico. During fiscal 2002 the Company completed construction of a manufacturing plant in Valles, San Luis Potosi, Mexico and closed its manufacturing operation in Cave City, Arkansas. The balance of the garments used in its programs are purchased from a variety of industry suppliers. While the Company currently acquires the raw materials with which it produces its garments from a limited number of suppliers, the Company believes that such materials are readily available from other sources. To date, the Company has experienced no significant difficulty in obtaining any of its raw materials or supplies.

EMPLOYEES

At August 31, 2002, the Company employed approximately 7,800 persons, about 5% of whom are represented by unions pursuant to five separate collective bargaining agreements. The Company considers its employee relations to be good.

EXECUTIVE OFFICERS

The executive officers of the Company are as follows:

NAME	AGE	POSITION
Ronald D. Croatti	59	Chairman of the Board, President, and Chief Executive Officer
Cynthia Croatti	47	Executive Vice President and Treasurer
John B. Bartlett	61	Senior Vice President and Chief Financial Officer
Dennis G. Assad	57	Senior Vice President, Sales and Marketing
Bruce P. Boynton	54	Senior Vice President, Operations
David A. DiFillippo	45	Senior Vice President, Operations

The principal occupation and positions for the past five years of the executive officers named above are as follows:

Ronald D. Croatti joined the Company in 1965. Mr. Croatti became Chairman of the Board in fiscal 2002. He has served as Chief Executive Officer since 1991 and President since August 31, 1995. Mr. Croatti has overall responsibility for the management of the Company.

Cynthia Croatti joined the Company in 1980. Ms. Croatti has served as Executive Vice President since January, 2001, and as Treasurer since 1982 and has primary responsibility for overseeing the human resources and purchasing functions of the Company.

John B. Bartlett joined the Company in 1977. Mr. Bartlett has served as Senior Vice President and Chief Financial Officer since 1986 and has primary responsibility for overseeing the financial functions of the Company, as well as its information systems department.

Dennis G. Assad joined the Company in 1975. Mr. Assad has served as Senior Vice President, Sales and Marketing since 1995 and has primary responsibility for overseeing the sales and marketing functions of the Company.

Bruce P. Boynton joined the Company in 1976. Mr. Boynton has served as Senior Vice President, Operations since January, 2001, is the chief operating officer for the Company's Canadian operations and has primary responsibility for overseeing the operations of certain regions in the United States. Prior to January, 2001, Mr. Boynton had served as Vice President, Operations since 1986.

David A. DiFillippo joined the Company in 1979. Mr. DiFillippo has served as Senior Vice President, Operations since January, 2002, and has primary responsibility for overseeing the operations of certain regions in the United States. Prior to January, 2002, Mr. DiFillippo had served as Vice President, Central Rental Group since January, 2000. Prior to January, 2000, Mr. DiFillippo had served as a Regional General Manager.

Ronald D. Croatti and Cynthia Croatti are siblings.

ENVIRONMENTAL MATTERS

The Company and its operations are subject to various federal, state and local laws and regulations governing, among other things, the generation, handling, storage, transportation, treatment and disposal of hazardous wastes and other substances. In particular, industrial laundries use and must dispose of detergent waste water and other residues. The Company is attentive to the environmental concerns surrounding the disposal of these materials and has through the years taken measures to avoid their improper disposal. In the past, the Company has settled, or contributed to the settlement of, actions or claims brought against the Company relating to the disposal of hazardous materials and there can be no assurance that the Company will not have to expend material amounts to remediate the consequences of any such disposal in the future. Further, under environmental laws, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in or emanating from such property, as well as related costs of investigation and property damage. Such laws often impose liability without regard to whether the owner or lessee knew of or was responsible for the presence of such hazardous or toxic substances. There can be no assurances that acquired or leased locations have been operated in compliance with environmental laws and regulations or that future uses or conditions will not result in the imposition of liability upon the Company under such laws or expose the Company to third-party actions such as tort suits. The Company continues to address environmental conditions under terms of consent orders negotiated with the applicable environmental authorities or otherwise with respect to sites located in or related to Woburn, Massachusetts, Uvalde, Texas, Williamstown, Vermont, and Springfield, Massachusetts.

The Company's nuclear garment decontamination facilities are licensed by the Nuclear Regulatory Commission, or in certain cases by the applicable state agency, and are subject to regulation by federal, state and local authorities. In recent years, there has been increased scrutiny and, in certain cases, regulation of nuclear facilities or related services that have resulted in the suspension of operations at certain nuclear facilities served by the Company or disruptions of the Company's ability to service such facilities. There can be no assurance that such increased

scrutiny will not lead to the shut-down of such facilities or otherwise cause material disruptions in the Company's garment decontamination business.

ITEM 2. PROPERTIES

At August 31, 2002, the Company owned or occupied 144 facilities containing an aggregate of approximately 4.3 million square feet located in the United States, Canada, Mexico, Germany and the Netherlands. These facilities include the Company's 320,000 square foot Owensboro, Kentucky distribution center (which the Company believes is one of the largest and most advanced garment distribution facilities in the industry) and its many customer service locations. The Company owns 92 of these facilities, containing about 3.7 million square feet. The Company believes its industrial laundry facilities are among the most modern in the industry.

The Company owns substantially all of the machinery and equipment used in its operations. In the opinion of the Company, all of its facilities and its production, cleaning and decontamination equipment have been well maintained, are in good condition and are adequate for the Company's present needs. The Company also owns a fleet of approximately 2,000 delivery vans, trucks and other vehicles. The Company believes that these vehicles are in good repair and are adequate for the Company's present needs.

ITEM 3. LEGAL PROCEEDINGS

From time to time the Company is subject to legal proceedings and claims arising from the conduct of its business operations, including litigation related to charges for certain ancillary services, personal injury claims, customer contract matters, employment claims and environmental matters as described above. The Company maintains insurance coverage providing indemnification against the majority of such claims and management does not expect that any material loss to the Company will be sustained as a result thereof.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Incorporated by reference from the information provided as part of the Company's 2002 Annual Report to Shareholders.

ITEM 6. SELECTED FINANCIAL DATA

Incorporated by reference from the information provided under the caption "Ten Year Financial Summary" which is incorporated herein by reference, as part of the Company's 2002 Annual Report to Shareholders.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Incorporated by reference from the information provided under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's 2002 Annual Report to Shareholders.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Incorporated by reference from the information provided under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's 2002 Annual Report to Shareholders.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements and the accompanying notes, which are incorporated herein by reference from the Company's 2002 Annual Report to Shareholders, are indexed herein under Items 15(a)(1) and (2) of Part IV.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On June 27, 2002, the Company filed a Current Report on Form 8-K - ITEM 4. Changes to Registrant's Certifying Accountant. On June 24, 2002, the Board of Directors of the Company decided to no longer engage Arthur Andersen LLP as its independent auditors and instead engage Ernst & Young LLP to serve as the Company's independent auditors for the year ending August 31, 2002.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Incorporated by reference to the information provided under the caption "Election of Directors" in the Company's Proxy Statement for its 2003 Annual Meeting of Shareholders.

ITEM 11. EXECUTIVE COMPENSATION

Incorporated by reference to the information provided under the caption "Summary Compensation Table", "Option Grants with Respect to Fiscal Year 2002", "Option Exercises and Year-End Holdings", "Supplemental Executive Retirement Plan" and "Stock Performance Graph" in the Company's Proxy Statement for its 2003 Annual Meeting of Shareholders.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Incorporated by reference to the information provided under the captions "Election of Directors" and "Security Ownership of Management and Principal Shareholders" in the Company's Proxy Statement for its 2003 Annual Meeting of Shareholders.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Incorporated by reference to the information provided under the caption "Certain Relationships and Related Transactions" in the Company's Proxy Statement for its 2003 Annual Meeting of Shareholders.

PART IV

ITEM 14. CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures.

As required by the new Rule 13a-15 under the Securities Exchange Act of 1934, within the 90 days prior to the date of this report, the Company carried out an evaluation under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in its reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. In connection with the new rules, the Company currently is in the process of further reviewing and documenting our disclosure controls and procedures, including our internal controls and procedures for financial reporting, and may from time to time make changes aimed at enhancing their effectiveness and to ensure that our systems evolve with our business.

(b) Changes in internal controls.

None.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a) The financial statements listed below are filed as part of this report:

1. and 2. FINANCIAL STATEMENTS AND FINANCIAL STATEMENT SCHEDULES.

The financial statements listed below are incorporated herein by reference from the Company's 2002 Annual Report to Shareholders.

Consolidated balance sheets as of August 31, 2002 and August 25, 2001

Consolidated statements of income for each of the three years in the period ended August 31, 2002

Consolidated statements of shareholders' equity for each of the three years in the period ended August 31, 2002

Consolidated statements of cash flows for each of the three years in the period ended August 31, 2002

Notes to consolidated financial statements

Report of Ernst & Young LLP, Independent Auditors

Report of Arthur Andersen LLP, Independent Public Accountants

The following additional schedule is filed herewith:

Schedule II - Valuation and qualifying accounts and reserves for each of the three years in the period ended August 31, 2002.

Report of Ernst & Young LLP, Independent Auditors

Report of Arthur Andersen LLP, Independent Public Accountants

Separate financial statements of the Company have been omitted because the Company is primarily an operating company and all subsidiaries included in the consolidated financial statements are totally held.

All other schedules have been omitted since the required information is not present or not present in amounts sufficient to require submission of the schedule, or because the information required is included in the financial statements or the notes thereto.

3. EXHIBITS. The exhibits listed in the accompanying Exhibit Index are filed as part of this report.

(b) Reports filed on Form 8-K

A Current Report on Form 8-K, Item 4. Changes to Registrant's Certifying Accountant was filed on June 27, 2002

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

UniFirst Corporation

By: /s/ Ronald D. Croatti
Ronald D. Croatti
President and Chief Executive Officer

Date: November 27, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report on Form-10-K has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

NAME	TITLE	DATE
/s/ Ronald D. Croatti Ronald D. Croatti	Principal Executive Officer and Director	November 27, 2002
/s/ John B. Bartlett John B. Bartlett	Principal Financial Officer and Principal Accounting Officer	November 27, 2002
/s/ Cynthia Croatti Cynthia Croatti	Director	November 27, 2002
/s/ Donald J. Evans Donald J. Evans	Director	November 27, 2002
/s/ Albert Cohen Albert Cohen	Director	November 27, 2002
/s/ Phillip L. Cohen Phillip L. Cohen	Director	November 27, 2002
/s/ Anthony F. DiFillippo Anthony F. DiFillippo	Director	November 27, 2002

CERTIFICATION (Principal Executive Officer)

I, Ronald D. Croatti, certify that:

1. I have reviewed this annual report on Form 10-K of UniFirst Corporation;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial

information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 27, 2002

By: /s/ Ronald D. Croatti

Ronald D. Croatti,
President and Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION (Principal Financial Officer)

I, John B. Bartlett, certify that:

1. I have reviewed this annual report on Form 10-K of UniFirst Corporation;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 27, 2002

By: /s/ John B. Bartlett

John B. Bartlett
Senior Vice President and Chief Financial Officer (Principal Financial Officer)

REPORT OF INDEPENDENT AUDITORS AND INDEPENDENT PUBLIC ACCOUNTANTS ON SUPPLEMENTAL SCHEDULE TO THE CONSOLIDATED FINANCIAL STATEMENTS

Report of Ernst & Young LLP, Independent Auditors

Board of Directors and Shareholders
UniFirst Corporation and Subsidiaries

We have audited the consolidated financial statements of UniFirst Corporation and subsidiaries as of August 31, 2002, and for the year then ended, and have issued our report thereon dated November 11, 2002 (incorporated by reference in this Form 10-K). Our audit also included Schedule II--Valuation and Qualifying Accounts and Reserves as of August 31, 2002, and for the year then ended, included in this Annual Report on Form 10-K. This schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on this schedule based on our audit. The financial statement schedule of UniFirst Corporation and subsidiaries as of August 25, 2001 and August 26, 2000, and for the two years then ended was subjected to the auditing procedures applied by other auditors, who have ceased operations, in connection with their audit of the consolidated financial statements for those two years and whose report dated October 31, 2001, indicated that such financial statement schedule fairly stated, in all material respects, the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

In our opinion, the financial statement schedule as of August 31, 2002, and for the year then ended, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ ERNST & YOUNG LLP

Boston, Massachusetts
November 11, 2002

Report of Arthur Andersen LLP, Independent Public Accountants

To UniFirst Corporation:

We have audited, in accordance with auditing standards generally accepted in the United States, the consolidated financial statements included in this Form 10-K, and have issued our report thereon dated October 31, 2001. Our audit was made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The supplemental schedule to the consolidated financial statements listed as Item 15(a)(2) in the Form 10-K is the responsibility of the Company's management and is presented for purposes of complying with the Securities and Exchange Commission's rules and is not part of the basic consolidated financial statements. This supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, fairly states, in all material respects, the financial data required to be set forth therein, in relation to the basic consolidated financial statements taken as a whole.

/s/ ARTHUR ANDERSEN LLP

Boston, Massachusetts
October 31, 2001

NOTE:

This is a copy of the audit report previously issued by Arthur Andersen LLP in connection with UniFirst Corporation's filing on Form 10-K for the year ended August 25, 2001. This audit report has not been reissued by Arthur Andersen LLP in connection with this filing on Form 10-K. See Exhibit 23.2 for further discussion.

UNIFIRST CORPORATION AND SUBSIDIARIES
SCHEDULE II
VALUATION AND QUALIFYING ACCOUNTS AND RESERVES FOR EACH
OF THE THREE YEARS IN THE PERIOD ENDED AUGUST 31, 2002

Description	Balance, Beginning of Period	Charged to Costs and Expenses	Charges for Which Reserves Were Created	Balance, End of Period
For the year ended August 31, 2002				
Allowance for doubtful accounts	$3,237,000	$3,326,000	$(3,876,000)	$2,687,000
For the year ended August 25, 2001				
Allowance for doubtful accounts	$3,110,000	$3,357,000	$(3,230,000)	$3,237,000
For the year ended August 26, 2000				
Allowance for doubtful accounts	$2,979,000	$2,739,000	$(2,608,000)	$3,110,000

EXHIBIT INDEX

DESCRIPTION

3-A Restated Articles of Organization -- incorporated by reference to Exhibit 3-A to the Company's Registration Statement on Form S-1 (No. 2-83051) -- and the Articles of Amendment dated January 12, 1988, a copy of which was filed on an exhibit to the Company's Annual Report on Form 10-K for fiscal year ended August 27, 1988 -- and the Articles of Amendment dated January 21, 1993, a copy of which was

	filed on an exhibit to the Company's Quarterly Report on Form 10-Q for fiscal quarter ended February 27, 1993.
3-B	By-laws -- incorporated by reference to Exhibit 3-B to the Company's Annual Report on Form 10-K for fiscal year ended August 31, 1991.
10-A	UniFirst Corporation Profit Sharing Plan -- incorporated by reference to Exhibit 4.3 to the Company's Registration Statement on Form S-8 (number 33-60781) -- and the Amendment dated June 27, 1995, a copy of which was filed on an exhibit to the Company's Annual Report on Form 10-K for fiscal year ended August 31, 1996.
EXHIBIT 10-D	UniFirst Corporation 1996 Stock Incentive Plan, as amended*
EXHIBIT 13	The Company's 2002 Annual Report to Shareholders (filed herewith to the extent expressly incorporated by reference herein).
EXHIBIT 21	List of subsidiaries of the Company
EXHIBIT 23.1	Consent of Ernst & Young LLP, Independent Auditors
EXHIBIT 23.2	Information Regarding Consent of Arthur Andersen LLP

* Filed herewith.

Exhibit 10-D

UNIFIRST CORPORATION
AMENDED 1996 STOCK INCENTIVE PLAN

SECTION 1. GENERAL PURPOSE OF THE PLAN; DEFINITIONS.

The name of the plan is the UniFirst Corporation 1996 Stock Incentive Plan (the "Plan"). The purpose of the Plan is to encourage and enable the personnel of UniFirst Corporation (the "Company") and its Subsidiaries upon whose judgment, initiative and efforts the Company largely depends for the successful conduct of its business, to acquire a proprietary interest in the Company. It is anticipated that providing such persons with a direct stake in the Company's welfare will assure a closer identification of their interests with those of the Company, thereby stimulating their efforts on the Company's behalf and strengthening their desire to remain with the Company.

The following terms shall be defined as set forth below:

"Act" means the Securities Exchange Act of 1934, as amended.

"Award" or "Awards", except where referring to a particular category of grant under the Plan, shall include Incentive Stock Options, Non-Qualified Stock Options, Stock Appreciation Rights, Restricted Stock Awards, Unrestricted Stock Awards and Performance Share Awards.

"Award Agreement" means the agreement executed and delivered by the Company and the recipient of an Award.

"Board" means the Board of Directors of the Company.

"Cause" means for purposes of the Plan a determination of the Board that the employee should be dismissed as a result of (i) serious and willful misconduct that is injurious to the Company; (ii) the employee's conviction of (whether or not such conviction is subject to appeal), or entry of a plea of guilty or nolo contendere to, any crime or offense involving fraud, personal dishonesty or moral turpitude or which constitutes a felony in the jurisdiction involved; or (iii) the employee's continuing repeated willful failure or refusal to perform such employee's duties to the Company.

"Change of Control" is defined in Section 14.

"Code" means the Internal Revenue Code of 1986, as amended, and any successor Code, and related rules, regulations and interpretations.

"Committee" means a Committee of the Board referred to in Section 2 if one shall have been appointed to administer the Plan; otherwise "Committee" means the Board.

"Disability" means disability as set forth in Section 22(e)(3) of the Code.

"Effective Date" is defined in Section 16.

"Fair Market Value" on any given date means the last sale price at which Stock is traded on such date or, if no Stock is traded on such date, the most recent date on which Stock was traded, as reflected on the New York Stock Exchange or, if applicable, any other national stock exchange on which the Stock is traded.

"Incentive Stock Option" means any Stock Option designated and qualified as an "incentive stock option" as defined in Section 422 of the Code.

"Non-Qualified Stock Option" means any Stock Option that is not an Incentive Stock Option.

"Normal Retirement" means retirement from active employment with the Company and its Subsidiaries in accordance with the retirement policies of the

Company and its Subsidiaries then in effect.

"Option" or "Stock Option" means any option to purchase shares of Stock granted pursuant to Section 5.

"Performance Share Award" means an Award granted pursuant to Section 9(a).

"Restricted Stock Award" means an Award granted pursuant to Section 7(a).

"Stock" means the Common Stock, $0.10 par value, of the Company, subject to adjustment pursuant to Section 3.

"Stock Appreciation Right" means an Award granted pursuant to Section 6(a).

"Subsidiary" means any corporation or other entity (other than the Company) in any unbroken chain of corporations or other entities, beginning with the Company if each of the corporations or entities (other than the last corporation or entity in the unbroken chain) owns stock or other interests possessing 50% or more of the total combined voting power of all classes of stock or other interests in one of the other corporations or entities in the chain.

"Unrestricted Stock Award" means an Award granted pursuant to Section 8.

SECTION 2. ADMINISTRATION OF PLAN; COMMITTEE AUTHORITY TO SELECT PARTICIPANTS AND DETERMINE AWARDS, ETC.

(a) Committee. The Plan shall be administered by the Board, unless the Board shall have appointed the Compensation Committee to administer the Plan. It is presently contemplated that the Board, and not the Compensation Committee, will administer the Plan.

(b) Powers of Committee. The Committee shall have the authority to grant Awards consistent with the terms of the Plan, including the authority at any time:

(i) to select the officers and other employees of the Company and its Subsidiaries to whom Awards may from time to time be granted (collectively the "participants" and individually a "participant");

(ii) to determine the time or times of grant, and the extent, if any, of Incentive Stock Options, Non-Qualified Stock Options, Stock Appreciation Rights, Restricted Stock, Unrestricted Stock and Performance Shares, or any combination of the foregoing, granted to any one or more participants;

(iii) to determine the number of shares to be covered by any Award;

(iv) to determine and modify the terms and conditions, including restrictions, not inconsistent with the terms of the Plan, of any Award, which terms and conditions may differ among individual Awards and participants, and to approve the form of Award Agreements;

(v) to determine whether, to what extent, and under what circumstances Stock and other amounts payable with respect to an Award shall be deferred either automatically or at the election of the participant and whether and to what extent the Company shall pay or credit amounts equal to interest (at rates determined by the Committee) or dividends or deemed dividends on such deferrals;

(vi) to accelerate the exercisability or vesting of all or any portion of any Award;

(vii) subject to the provisions of Section 5(a)(ii), to extend the period in which Stock Options may be exercised; and

(viii) to adopt, alter and repeal such rules, guidelines and practices for administration of the Plan and for its own acts and proceedings as it shall deem advisable; to interpret the terms and provisions of the Plan and any Award (including related Award Agreements); to make all determinations it deems advisable for the administration of the Plan; to decide all disputes arising in connection with the Plan; and to otherwise supervise the administration of the Plan.

All decisions and interpretations of the Committee shall be binding on all persons, including the Company and Plan participants.

SECTION 3. SHARES ISSUABLE UNDER THE PLAN; MERGERS; SUBSTITUTION.

(a) Shares Issuable. The maximum number of shares of Stock reserved and available for issuance under the Plan shall be 450,000. For purposes of this limitation, the shares of Stock underlying any Awards which are forfeited, canceled, reacquired by the Company, satisfied without the issuance of Stock or otherwise terminated (other than by exercise) shall be added back to the shares of Stock available for issuance under the Plan. Subject to such overall limitation, shares may be issued up to such maximum number pursuant to any type or types of Award, including Incentive Stock Options. Shares issued under the Plan may be authorized but

unissued shares or shares reacquired by the Company. Upon the exercise of a Stock Appreciation Right settled in stock, the right to purchase an equal number of shares of Stock covered by a related Stock Option, if any, shall be deemed to have been surrendered and will no longer be exercisable, and said number of shares shall no longer be available under the Plan.

(b) Recapitalizations. If, through or as a result of any merger, consolidation, sale of all or substantially all of the assets of the Company, reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other similar transaction, the outstanding shares of Stock are increased or decreased or are exchanged for a different number or kind of shares or other securities of the Company, or additional shares or new or different shares or other securities of the Company or other non-cash assets are distributed with respect to such shares of Stock or other securities, the Committee shall make an appropriate or proportionate adjustment in (i) the maximum number of shares reserved for issuance under the Plan, (ii) the number of Stock Options or Stock Appreciation Rights that can be granted to any one individual participant, (iii) the number and kind of shares or other securities subject to any then outstanding Awards under the Plan, and (iv) the price for each share subject to any then outstanding Stock Options and Stock Appreciation Rights under the Plan, without changing the aggregate exercise price (i.e., the exercise price multiplied by the number of Stock Options and Stock Appreciation Rights) as to which such Stock Options and Stock Appreciation Rights remain exercisable. The adjustment by the Committee shall be final, binding and conclusive. No fractional shares of Stock shall be issued under the Plan resulting from any such adjustment, but the Committee in its discretion may make a cash payment in lieu of fractional shares.

(c) Mergers. Upon consummation of a consolidation or merger or sale of all or substantially all of the assets of the Company in which outstanding shares of Stock are exchanged for securities, cash or other property of an unrelated corporation or business entity or in the event of a liquidation of the Company (in each case, a "Transaction"), the Board, or the board of directors of any corporation assuming the obligations of the Company, may, in its discretion, take any one or more of the following actions, as to outstanding Stock Options and Stock Appreciation Rights: (i) provide that such Stock Options and Stock Appreciation Rights shall be assumed or equivalent options shall be substituted, by the acquiring or succeeding corporation (or an affiliate thereof), (ii) upon written notice to the optionees, provide that all unexercised Stock Options and Stock Appreciation Rights will terminate immediately prior to the consummation of the Transaction unless exercised by the optionee within a specified period following the date of such notice, and/or (iii) in the event of a business combination under the terms of which holders of the Stock of the Company will receive upon consummation thereof a cash payment for each share surrendered in the business combination, make or provide for a cash payment equal to the difference between (A) the value (as determined by the Committee) of the consideration payable per share of Stock pursuant to the business combination (the "Merger Price") times the number of shares of Stock subject to such outstanding Stock Options and Stock Appreciation Rights (to the extent then exercisable at prices not in excess of the Merger Price) and (B) the aggregate exercise price of all such outstanding Stock Options and Stock Appreciation Rights in exchange for the termination of such Stock Options and Stock Appreciation Rights. In the event Stock Options and Stock Appreciation Rights will terminate upon the consummation of the Transaction, each optionee shall be permitted, within a specified

period determined by the Committee, to exercise all non-vested Stock Options and Stock Appreciation Rights, subject to the consummation of the Transaction.

(d) Substitute Awards. The Committee may grant Awards under the Plan in substitution for stock and stock based awards held by employees of another corporation who become employees of the Company or a Subsidiary as the result of a merger or consolidation of the employing corporation with the Company or a Subsidiary or the acquisition by the Company or a Subsidiary of property or stock of the employing corporation. The Committee may direct that the substitute awards be granted on such terms and conditions as the Committee considers appropriate in the circumstances.

SECTION 4. ELIGIBILITY.

Participants in the Plan may be such officers and other employees of the Company and its Subsidiaries who are responsible for or contribute to the management, growth or profitability of the Company and its Subsidiaries and who are selected from time to time by the Committee, in its sole discretion.

SECTION 5. STOCK OPTIONS.

Any Stock Option granted under the Plan shall be in such form as the Committee may from time to time approve.

Stock Options granted under the Plan may be either Incentive Stock Options or Non-Qualified Stock Options. To the extent that any option does not qualify as an Incentive Stock Option, it shall constitute a Non-Qualified Stock Option.

No Incentive Stock Option shall be granted under the Plan after November 5, 2006.

(a) Stock Options Granted to Officers and Other Employees. The Committee, in its discretion, may grant Stock Options to officers and other employees of the Company or any Subsidiary. Stock Options granted to such participants pursuant to this Section 6(a) shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of the Plan, as the Committee shall deem desirable:

(i) Exercise Price. The per share exercise price of a Stock Option shall be determined by the Committee at the time of grant but shall be, in the case of Incentive Stock Options, not less than 100% of Fair Market Value on the date of grant. If a participant owns or is deemed to own (by reason of the attribution rules applicable under Section 424(d) of the Code) more than 10% of the combined voting power of all classes of stock of the Company or any Subsidiary or parent corporation and an Incentive Stock Option is granted to such participant, the option price shall be not less than 110% of Fair Market Value on the grant date.

(ii) Option Term. The term of each Stock Option shall be fixed by the Committee, but no Incentive Stock Option shall be exercisable more than ten years after

the date the option is granted. If a participant owns or is deemed to own (by reason of the attribution rules of Section 424(d) of the Code) more than 10% of the combined voting power of all classes of stock of the Company or any Subsidiary or parent corporation and an Incentive Stock Option is granted to such participant, the term of such option shall be no more than five years from the date of grant.

(iii) Exercisability; Rights of a Shareholder. Stock Options shall become vested and exercisable at such time or times, whether or not in installments, as shall be determined by the Committee at or after the grant date. An optionee shall have the rights of a shareholder only as to shares acquired upon the exercise of a Stock Option and not as to unexercised Stock Options.

(iv) Method of Exercise. Stock Options may be exercised in whole or in part, by giving written notice of exercise to the Company, specifying the number of shares to be purchased. Payment of the purchase price may be made by one or more of the following methods:

(A) In cash, by certified or bank check or other instrument acceptable to the Committee;

(B) In the form of shares of Stock that are not then subject to restrictions under any Company plan, if permitted by the Committee, in its discretion and that have been beneficially owned by the optionee for at least six months. Such surrendered shares shall be valued at Fair Market Value on the exercise date; or

(C) By the optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price; provided that in the event the optionee chooses to pay the option purchase price as so provided, the optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Committee shall prescribe as a condition of such payment procedure.

Payment instruments will be received subject to collection. The delivery of certificates representing shares of Stock to be purchased pursuant to the exercise of a Stock Option will be contingent upon receipt from the optionee (or a purchaser acting in his stead in accordance with the provisions of the Stock Option) by the Company of the full purchase price for such shares and the fulfillment of any other requirements contained in the Stock Option or applicable provisions of laws.

(v) Non-transferability of Options. No Stock Option shall be transferable by the optionee otherwise than by will or by the laws of descent and distribution and all Stock Options shall be exercisable, during the optionee's lifetime, only by the optionee. Notwithstanding the foregoing, the Committee may permit the optionee to transfer, without consideration for the transfer, his Non-Qualified Stock Options to members, of

his immediate family, or to trusts for the benefit of such family members, and to partnerships in which such family members are the only partners, provided that the transferee agrees in writing with the Company to be bound by all of the terms and conditions of this Plan and the applicable option agreement.

(vi) Termination by Death. If any optionee's employment by the Company and its Subsidiaries terminates by reason of death, the Stock Option may thereafter be exercised, to the extent exercisable at the date of death, by the legal representative or legatee of the optionee, for a period of one year (or such shorter period as the Committee shall specify at the time of grant or such longer period as the Committee shall specify at any time) from the date of death, or until the expiration of the stated term of the Option, if earlier.

(vii) Termination by Reason of Disability or Normal Retirement.

(A) Any Stock Option held by an optionee whose employment by the Company and its Subsidiaries has terminated by reason of Disability may thereafter be exercised, to the extent it was exercisable at the time of such termination, for a period of one year (or such shorter period as the Committee shall specify at the time of grant or such longer period as the Committee shall specify at any time) from the date of such termination of employment, or until the expiration of the stated term of the Option, if earlier.

(B)(1) Any Non-Qualified Stock Option held by an optionee whose employment by the Company and its Subsidiaries has terminated by reason of Normal Retirement may thereafter be exercised, to the extent it was exercisable at the time of such termination, for a period of one year (or such shorter period as the Committee shall specify at the time of grant or such longer period as the Committee shall specify at any time) from the date of such termination of employment, or until the expiration of the stated term of the Option, if earlier.

(2) Any Incentive Stock Option held by an optionee whose employment by the Company and its Subsidiaries has terminated by reason of Normal Retirement may thereafter be exercised, to the extent it was exercisable at the time of such termination, for a period of three months (or such shorter period as the Committee shall specify at the time of grant or such longer period as the Committee shall specify at any time) from the date of such termination of employment, or until the expiration of the stated term of the Option, if earlier.

(C) The Committee shall have sole authority and discretion to determine whether a participant's employment has been terminated by reason of Disability or Normal Retirement.

(D) Except as otherwise provided by the Committee at the time of grant, the death of an optionee during a period provided in this Section 5(a)(vii) for the exercise of a Non-Qualified Stock Option (or during the final year of such period

if longer than one year), shall extend such period for one year following death, subject to termination on the expiration of the stated term of the Option, if earlier.

(viii) Termination for Cause. If any optionee's employment by the Company and its Subsidiaries has been terminated for Cause, any Stock Option held by such optionee shall immediately terminate and be of no further force and effect; provided, however, that the Committee may, in its sole discretion, provide that such stock option can be exercised for a period of up to three months from the date of termination of employment or until the expiration of the stated term of the Option, if earlier.

(ix) Other Termination. Unless otherwise determined by the Committee, if an optionee's employment by the Company and its Subsidiaries terminates for any reason other than death, Disability, Normal Retirement or for Cause, any Stock Option held by such optionee may thereafter be exercised, to the extent it was exercisable on the date of termination of employment, for a period of three months (or such shorter period as the Committee shall specify at the time of grant or such longer period as the Committee shall specify at any time) from the date of termination of employment or until the expiration of the stated term of the Option, if earlier.

(x) Annual Limit on Incentive Stock Options. To the extent required for "incentive stock option" treatment under Section 422 of the Code, the aggregate Fair Market Value (determined as of the time of grant) of the Stock with respect to which Incentive Stock Options granted under this Plan and any other plan of the Company or its Subsidiaries become exercisable for the first time by an optionee during any calendar year shall not exceed $100,000.

(xi) No Restrictions on Shares Issued Upon Exercise. Shares of Stock issued upon exercise of a Stock Option shall be free of all restrictions under the Plan, except as otherwise provided in this Plan.

(b) Reload Options. At the discretion of the Committee, Options granted under Section 5(a) may include a so-called "reload" feature pursuant to which an optionee exercising an Option and paying the purchase price by the delivery of a number of shares of Stock in accordance with Section 5(a)(iv)(B) hereof would automatically be granted an additional Option (with an exercise price equal to the Fair Market Value of the Stock on the date the additional Option is granted and with the same expiration date as the original Option being exercised, and with such other terms as the Committee may provide) to purchase that number of shares of Stock equal to the number delivered to pay the purchase price in connection with the exercise of the original Option.

SECTION 6. STOCK APPRECIATION RIGHTS; DISCRETIONARY PAYMENTS.

(a) Nature of Stock Appreciation Right. A Stock Appreciation Right is an Award entitling the recipient to receive an amount in cash or shares of Stock (or in a form of payment permitted under Section 6(e) below) or a combination thereof having a value equal to (or if the Committee shall so determine at time of grant, less than) the excess of the Fair Market Value of a share of Stock on the date of exercise over the exercise price per share set by the Committee at

the time of grant (or over the option exercise price per share, if the Stock Appreciation Right was granted in tandem with a Stock Option) multiplied by the number of shares with respect to which the Stock Appreciation Right shall have been exercised, with the Committee having the right to determine the form of payment.

(b) Grant and Exercise of Stock Appreciation Rights. The Committee, in its discretion, may grant Stock Appreciation Rights to any officers or other employees of the Company or any Subsidiary in tandem with, or independently of, any Stock Option granted pursuant to Section 5(a) of the Plan. In the case of a Stock Appreciation Right granted in tandem with a Non-Qualified Stock Option, such Stock Appreciation Right may be granted either at or after the time of the grant of such Option. In the case of a Stock Appreciation Right granted in tandem with an Incentive Stock Option, such Stock Appreciation Right may be granted only at the time of the grant of the Option.

A Stock Appreciation Right or applicable portion thereof granted in tandem with a Stock Option shall terminate and no longer be exercisable upon the termination or exercise of the related Stock Option, except that, at the Committee's discretion, a Stock Appreciation Right granted with respect to less than the full number of shares covered by a related Stock Option shall only so terminate if and to the extent that the number of shares covered by the exercise or termination of the related Stock Option exceeds the number of shares not covered by such Stock Appreciation Right.

(c) Terms and Conditions of Stock Appreciation Rights. Stock Appreciation Rights shall be subject to such terms and conditions as shall be determined from time to time by the Committee, subject to the following:

(i) Stock Appreciation Rights granted in tandem with Stock Options shall be exercisable at such time or times and to the extent that the related Stock Options shall be exercisable.

(ii) Upon exercise of a Stock Appreciation Right, the applicable portion of any related Stock Option shall be surrendered.

(iii) Stock Appreciation Rights granted in tandem with a Stock Option shall be transferable only when and to the extent that the underlying Stock Option would be transferable. Stock Appreciation Rights not granted in tandem with a Stock Option shall not be transferable otherwise than by will or the laws of descent or distribution. All Stock Appreciation Rights shall be exercisable during the participant's lifetime only by the participant or the participant's legal representative.

(d) No Restrictions on Shares Issued Upon Exercise. Shares of Stock issued upon exercise of a Stock Appreciation Right shall be free of all restrictions under the Plan, except as otherwise provided in this Plan.

SECTION 7. RESTRICTED STOCK AWARDS.

(a) Nature of Restricted Stock Award. The Committee, in its discretion, may grant Restricted Stock Awards to any officers or other employees of the Company or any Subsidiary. A Restricted Stock Award is an Award entitling the recipient to acquire, at no cost or for a purchase price determined by the Committee, shares of Stock subject to such restrictions and conditions as the Committee may determine at the time of grant ("Restricted Stock"). Conditions may be based on continuing employment and/or achievement of pre-established performance goals and objectives. With the consent of an employee, a Restricted Stock Award may be granted to such employee by the Committee in lieu of any compensation otherwise due to such employee.

(b) Award Agreement. A participant who is granted a Restricted Stock Award shall have no rights with respect to such Award unless the participant shall have accepted the Award within 60 days (or such shorter date as the Committee may specify) following the award date by making payment to the Company by certified or bank check or other instrument or form of payment acceptable to the Committee in an amount equal to the specified purchase price, if any, of the shares covered by the Award and by executing and delivering to the Company a Restricted Stock Award Agreement in such form as the Committee shall determine.

(c) Rights as a Shareholder. Upon complying with Section 7(b) above, such participant shall have all the rights of a shareholder with respect to the Restricted Stock including voting and dividend rights, subject to non-transferability restrictions and Company repurchase or forfeiture rights described in this Section 7 and subject to such other conditions contained in the Restricted Stock Award Agreement. Unless the Committee shall otherwise determine, certificates evidencing shares of Restricted Stock shall remain in the possession of the Company until such shares are vested as provided in Section 7(e) below.

(d) Restrictions. Shares of Restricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of except as specifically provided herein. In the event of termination of employment by the Company and its Subsidiaries for any reason (including death, Disability, Normal Retirement and for Cause), the Company shall have the right, at the discretion of the Committee, to repurchase shares of Restricted Stock with respect to which conditions have not lapsed at their purchase price, or to require forfeiture of such shares to the Company if acquired at no cost, from the participant or the participant's legal representative. The Company must exercise such right of repurchase or forfeiture not later than the 90th day following such termination of employment (unless otherwise specified in the Restricted Stock Award Agreement).

(e) Vesting of Restricted Stock. The Committee at the time of grant shall specify the date or dates and/or the attainment of performance goals, objectives and other conditions on which the non-transferability of the Restricted Stock and the Company's right of repurchase or forfeiture shall lapse. Subsequent to such date or dates and/or the attainment of such pre-established goals, objectives and other conditions, the shares on which all restrictions have lapsed shall no longer be Restricted Stock and shall be deemed vested. The Committee at any time may accelerate such date or dates and otherwise waive or, subject to Section 12, amend any conditions of the Award.

(f) Waiver, Deferral and Reinvestment of Dividends. The Restricted Stock Award Agreement may require or permit the immediate payment, waiver, deferral or investment of dividends paid on the Restricted Stock.

SECTION 8. UNRESTRICTED STOCK AWARDS.

(a) Grant or Sale of Unrestricted Stock. The Committee may, in its discretion, grant (or sell at a purchase price determined by the Committee) to any officers or other employees of the Company or any Subsidiary shares of Stock free of any restrictions under the Plan ("Unrestricted Stock").

(b) Restrictions on Transfers. The right to receive Unrestricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered, other than by will or the laws of descent and distribution.

SECTION 9. PERFORMANCE SHARE AWARDS.

(a) Nature of Performance Shares. A Performance Share Award is an award entitling the recipient to acquire shares of Stock upon the attainment of specified performance goals. The Committee, in its discretion, may grant Performance Share Awards to any officers or other employees of the Company or any Subsidiary, including those who qualify for awards under other performance plans of the Company. The Committee shall determine whether and to whom Performance Share Awards shall be made, the performance goals applicable under each such Award, the periods during which performance is to be measured, and all other limitations and conditions applicable to such Award; provided, however, that the Committee may rely on the performance goals and other standards applicable to other performance-based plans of the Company in setting the standards for Performance Share Awards under the Plan. The Committee may make Performance Share Awards independently of or in connection with the granting of any other Award under the Plan.

(b) Restrictions on Transfer. Performance Share Awards and all rights with respect to such Awards may not be sold, assigned, transferred, pledged or otherwise encumbered.

(c) Rights as a Shareholder. A participant receiving a Performance Share Award shall have the rights of a shareholder only as to shares actually received by the participant under the Plan and not with respect to shares subject to the Award but not actually received by the participant. A participant shall be entitled to receive a stock certificate evidencing the acquisition of shares of Stock under a Performance Share Award only upon satisfaction of all conditions specified in the written instrument evidencing the Performance Share Award (or in the performance plan adopted by the Committee).

(d) Termination. Except as may otherwise be provided by the Committee at any time prior to termination of employment, a participant's rights in all Performance Share Awards shall automatically terminate upon the participant's termination of employment by the Company and its Subsidiaries for any reason (including death, Disability, Normal Retirement and for Cause or without Cause).

(e) Acceleration, Waiver, Etc. At any time prior to the participant's termination of employment by the Company and its Subsidiaries, the Committee may in its sole discretion accelerate, waive or, subject to Section 12, amend any or all of the goals, restrictions or conditions imposed under any Performance Share Award.

SECTION 10. TAX WITHHOLDING.

(a) Payment by Participant. Each participant shall, no later than the date as of which the value of an Award or of any Stock or other amounts received thereunder first becomes includable in the gross income of the participant for Federal income tax purposes, pay to the Company, or make arrangements satisfactory to the Committee regarding payment of, all Federal, state, or local taxes of any kind required by law to be withheld with respect to such income. The Company and its Subsidiaries shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the participant.

(b) Payment in Shares. Subject to the approval of the Committee, a participant may elect to have such tax withholding obligation satisfied, in whole or in part, by (i) authorizing the Company to withhold from shares of Stock to be issued pursuant to any Award a number of shares with an aggregate Fair Market Value (as of the date the withholding is effected) that would satisfy the withholding amount due, or (ii) transferring to the Company shares of Stock owned by the participant with an aggregate Fair Market Value (as of the date the withholding is effected) that would satisfy the withholding amount due.

SECTION 11. TRANSFER, LEAVE OF ABSENCE, ETC.

For purposes of the Plan, the following events shall not be deemed a termination of employment:

(a) a transfer to the employment of the Company from a Subsidiary or from the Company to a Subsidiary, or from one Subsidiary to another;

(b) an approved leave of absence for military service or sickness, or for any other purpose approved by the Company, if the employee's right to re-employment is guaranteed either by a statute or by contract or under the policy pursuant to which the leave of absence was granted or if the Committee otherwise so provides in writing.

SECTION 12. AMENDMENTS AND TERMINATION.

The Board may at any time amend or discontinue the Plan and the Committee may at any time amend or cancel any outstanding Award (or provide substitute Awards at the same or reduced exercise or purchase price or with no exercise or purchase price, but such price, if any, must satisfy the requirements which would apply to the substitute or amended Award if it were then initially granted under this Plan) for the purpose of satisfying changes in law or for any other lawful purpose, but no such action shall adversely affect rights under any outstanding Award without the holder's consent. If and to the extent determined by the Committee to be

required by the Code to ensure that Incentive Stock Options granted under the Plan are qualified under Section 422 of the Code, Plan amendments shall be subject to approval by the Company stockholders entitled to vote at a meeting of stockholders.

SECTION 13. STATUS OF PLAN.

With respect to the portion of any Award which has not been exercised and any payments in cash, stock or other consideration not received by a participant, a participant shall have no rights greater than those of a general creditor of the Company unless the Committee shall otherwise expressly determine in connection with any Award or Awards. In its sole discretion, the Committee may authorize the creation of trusts or other arrangements to meet the Company's obligations to deliver Stock or make payments with respect to Awards hereunder, provided that the existence of such trusts or other arrangements is consistent with the provision of the foregoing sentence.

SECTION 14. CHANGE OF CONTROL PROVISIONS.

Upon the occurrence of a Change of Control as defined in this Section 14:

(a) Each Stock Option, Stock Appreciation Right and Performance Share Award shall automatically become fully exercisable, unless the Committee shall otherwise expressly provide at the time of grant.

(b) Restrictions and conditions on Awards of Restricted Stock shall automatically be deemed waived, and the recipients of such Awards shall become entitled to receipt of the Stock subject to such Awards.

(c) To the extent Section 14(a) hereof is not applicable to any Stock Options, Stock Appreciation Rights or Performance Share Awards, the Committee may at any time prior to or after a Change of Control accelerate the exercisability of any Stock Options, Stock Appreciation Rights and Performance Share Awards to the extent it shall in its sole discretion determine.

(d) "Change of Control" shall mean the occurrence of any one of the following events:

(i) persons who, as of the date hereof, constitute the Company's Board of Directors (the "Incumbent Directors") cease for any reason, including, without limitation, as a result of a tender offer, proxy contest, merger or similar transaction, to constitute at least a majority of the Board, provided that any person becoming a director of the Company subsequent to the date hereof whose election or nomination for election was approved by a vote of at least a majority of the Incumbent Directors shall, for purposes of this Plan, be considered an Incumbent Director; or

(ii) the stockholders of the Company shall approve (A) any consolidation or merger of the Company or any Subsidiary where the stockholders of the Company, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under

the Act), directly or indirectly, shares representing in the aggregate 50% of the voting stock of the corporation issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), (B) any sale, lease, exchange or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of the Company or (C) any plan or proposal for the liquidation or dissolution of the Company.

SECTION 15. GENERAL PROVISIONS.

(a) No Distribution, Compliance with Legal Requirements. The Committee may require each person acquiring shares pursuant to an Award to represent to and agree with the Company in writing that such person is acquiring the shares without a view to distribution thereof. No shares of Stock shall be issued pursuant to an Award until all applicable securities laws and other legal and stock exchange requirements have been satisfied. The Committee may require the placing of such stop-orders and restrictive legends on certificates for Stock and Awards as it deems appropriate.

(b) Delivery of Stock Certificates. Delivery of Stock certificates to participants under this Plan shall be deemed effected for all purposes when the Company or a stock transfer agent of the Company shall have delivered such certificates in the United States mail, addressed to the participant, at the participant's last known address on file with the Company.

(c) Other Compensation Arrangements; No Employment Rights. Nothing contained in this Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required; and such arrangements may be either generally applicable or applicable only in specific cases. Neither the adoption of the Plan nor the grant of any Award to any employee shall confer upon any employee any right to continued employment with the Company or any Subsidiary.

SECTION 16. EFFECTIVE DATE OF PLAN.

The Plan shall become effective upon approval by a majority of votes cast by the holders of the shares of the Common Stock and Class B Common Stock of the Company, voting together as a single class, at a meeting of stockholders at which a quorum is present. Subject to such approval by the stockholders, and to the requirement that no Stock may be issued hereunder prior to such approval, Stock Options and other Awards may be granted hereunder on and after adoption of the Plan by the Board.

SECTION 17. GOVERNING LAW.

This Plan shall be governed by Massachusetts law except to the extent such law is preempted by federal law.

Exhibit 13

Financial Highlights
UniFirst Corporation and Subsidiaries

Fiscal Year Ended August (In thousands, except per share data)	2002	2001	% Change
Revenues	$578,898	$556,371	4.0%
Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)	90,010	85,133	5.7%
Income from operations	51,979	47,565	9.3%
Net income	26,859	23,224	15.7%
Shareholders' equity	309,740	285,545	8.5%
Net income per share - Basic	1.40	1.20	16.7%
Net income per share - Diluted	1.39	1.20	15.8%

Ten Year Financial Summary
UniFirst Corporation and Subsidiaries

Fiscal Year Ended August (In thousands, except Financial Ratios and per share data)	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Summary of Operations										
Revenues	$578,898	$ 556,371	$528,726	$ 487,100	$448,052	$ 419,093	$ 391,794	$355,041	$318,039	$287,728
Earnings before interest, taxes, depreciation and amortization (EBITDA)	90,010	85,133	73,954	83,471	80,804	70,387	61,729	53,725	50,369	47,199
Depreciation and amortization	38,031	37,568	34,710	31,724	26,629	23,386	20,814	19,194	17,912	16,454
Income from operations	51,979	47,565	39,244	51,747	54,175	47,001	40,915	34,531	32,457	30,745
Other expense (income), net	8,660	10,108	7,200	4,841	2,316	2,118	2,398	2,787	2,513	2,669
Provision for income taxes	16,460									
14,233 12,176	22,800	18,669	16,160	13,855	11,110	11,073	10,387			
Net income	26,859	23,224	19,868	24,106	33,190	28,723	24,662	20,634	18,871	17,689
Financial Position at Year End										
Total assets	$494,835	$ 491,813	$500,150	$ 465,627	$376,130	$ 339,626	$ 302,378	$272,691	$250,160	$219,064
Long-term obligations	85,096	94,795	126,638	113,105	47,149	40,837	39,365	36,376	41,602	32,231
Shareholders' equity	309,740	285,545	271,172	257,433	246,374	217,192	191,109	168,596	149,472	132,723
Financial Ratios										
Net income as a % of revenues	4.6%	4.2%	3.8%	4.9%	7.4%	6.9%	6.3%	5.8%	5.9%	6.1%
Return on average shareholders' equity	9.0%	8.3%	7.5%	9.6%	14.3%	14.1%	13.7%	13.0%	13.4%	14.1%
Weighted average number of shares outstanding -- basic	19,222	19,364	19,670	20,438	20,511	20,511	20,511	20,511	20,506	20,453
Weighted average number of shares outstanding -- diluted	19,278	19,378	19,670	20,438	20,511	20,511	20,511	20,511	20,506	20,453
Per Share Data										
Revenues	$30.12	$28.73	$26.88	$23.83	$21.84	$20.43	$19.10	$17.31	$15.51	$14.07
Earnings before interest, taxes, depreciation and amortization (EBITDA)	4.68	4.40	3.76	4.08	3.94	3.43	3.01	2.62	2.46	2.31
Net Income - basic	1.40	1.20	1.01	1.18	1.62	1.40	1.20	1.01	0.92	0.86
Net Income - diluted	1.39	1.20	1.01	1.18	1.62	1.40	1.20	1.01	0.92	0.86
Shareholders' equity	16.11	14.75	13.79	12.60	12.01	10.59	9.32	8.22	7.29	6.49
Dividends										
Common stock	.15	.15	.15	.14	.12	.12	.11	.10	.10	.10
Class B common stock	.12	.12	.12	.11	.10	.10	.09	.08	.08	.04

Per share amounts for all years have been restated to reflect a two-for-one stock split declared by the Board of Directors on November 18, 1993.

Consolidated Statements of Income
UniFirst Corporation and Subsidiaries

Year Ended (In thousands, except per share data)	August 31, 2002	August 25, 2001	August 26, 2000
Revenues	$ 578,898	$ 556,371	$ 528,726
Cost and expenses:			
Operating costs	349,009	349,449	336,324
Selling and administrative expenses	139,879	121,789	118,448
Depreciation and amortization	38,031	37,568	34,710
	526,919	508,806	489,482
Income from operations	51,979	47,565	39,244
Other expense (income):			
Interest expense	8,843	9,107	7,459
Interest income	(1,439)	(1,239)	(259)
Interest rate swap expense	1,256	2,240	--
	8,660	10,108	7,200
Income before income taxes	43,319	37,457	32,044
Provision for income taxes	16,460	14,233	12,176
Net income	$ 26,859	$ 23,224	$ 19,868
Weighted average number of shares outstanding - basic	19,222	19,364	19,670
Weighted average number of shares outstanding - diluted	19,278	19,378	19,670
Net income per share - basic	$1.40	$1.20	$1.01
Net income per share - diluted	$1.39	$1.20	$1.01
Cash dividends per share:			
Common stock	$0.15	$0.15	$0.15
Class B common stock	$0.12	$0.12	$0.12

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

Consolidated Balance Sheets
UniFirst Corporation and Subsidiaries

(In thousands, except per share data)	August 31, 2002	August 25, 2001
Assets		
Current assets:		
Cash and cash equivalents	$ 4,333	$ 5,699
Receivables, less reserves of $2,687 in 2002 and $3,237 in 2001	54,587	55,427
Inventories	24,807	22,320
Rental merchandise in service	56,047	56,677
Prepaid expenses	315	275
Total current assets	140,089	140,398
Property and equipment:		
Land, buildings and leasehold improvements	208,000	199,084
Machinery and equipment	229,692	224,143
Motor vehicles	60,925	57,620
	498,617	480,847
Less - accumulated depreciation	229,621	215,154
	268,996	265,693

Goodwill, net	61,539	54,579
Other intangible assets, net	23,155	26,110
Other assets	1,056	5,033
	$ 494,835	$ 491,813
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities of long-term obligations	$ 1,406	$ 1,664
Notes payable	1,195	1,344
Accounts payable	17,012	19,334
Accrued liabilities	53,331	55,242
Accrued and deferred income taxes	1,457	11,928
Total current liabilities	74,401	89,512
Long-term obligations, net of current maturities	83,690	93,131
Deferred income taxes	27,004	23,625
Commitments and Contingencies (Note 9)		
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 10,555,109 shares in 2002 and 10,516,634 shares in 2001	1,055	1,052
Class B common stock, $.10 par value; 20,000,000 shares authorized; Issued and outstanding 10,205,144 shares in 2002 and 10,238,744 shares in 2001	1,021	1,024
Treasury stock, 1,535,055 shares in 2002 and 1,535,000 shares in 2001, at cost	(24,756)	(24,755)
Capital surplus	12,503	12,438
Retained earnings	323,595	299,313
Accumulated other comprehensive loss	(3,678)	(3,527)
Total shareholders' equity	309,740	285,545
	$ 494,835	$ 491,813

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

Consolidated Statements of Shareholders' Equity
UniFirst Corporation and Subsidiaries

(In thousands)	Common Shares	Class B Common Shares	Treasury Shares	Common Stock	Class B Common Stock	Treasury Stock	Capital Surplus	Retained Earnings
Balance, August 28, 1999	10,500	10,256	(858)	$1,050	$1,026	$(16,583)	$12,438	$261,450
Net income	--	--	--	--	--	--	--	19,868
Dividends	--	--	--	--	--	--	--	(2,642)
Shares repurchased	--	--	(234)	--	--	(3,466)	--	--
Foreign Currency translation adjustments	--	--	--	--	--	--	--	--
Comprehensive income								
Balance, August 26, 2000	10,500	10,256	(1,092)	1,050	1,026	(20,049)	12,438	278,676
Net income	--	--	--	--	--	--	--	23,224
Dividends	--	--	--	--	--	--	--	(2,587)
Shares converted	17	(17)	--	2	(2)	--	--	--
Shares repurchased	--	--	(443)	--	--	(4,706)	--	--
Foreign Currency translation adjustments	--	--	--	--	--	--	--	--
Change in fair value of derivative instruments, net of tax	--	--	--	--	--	--	--	--
Comprehensive income								
Balance, August 25, 2001	10,517	10,239	(1,535)	$1,052	$1,024	$(24,755)	$12,438	$299,313
Net income	--	--	--	--	--	--	--	26,859
Dividends	--	--	--	--	--	--	--	(2,577)
Shares converted	34	(34)	--	3	(3)	--	--	--
Shares repurchased	--	--	--	--	--	(1)	--	--
Stock options exercised	4	--	--	--	--	--	65	--
Foreign Currency translation adjustments	--	--	--	--	--	--	--	--
Change in fair value of derivative instruments, net of tax	--	--	--	--	--	--	--	--
Comprehensive income								
Balance, August 31, 2002	10,555	10,205	(1,535)	$1,055	$1,021	$(24,756)	$12,503	$323,595

(In thousands)	Accumulated Other Comprehensive Income (Loss)	Comprehensive Income (Loss)
Balance, August 28, 1999	$(1,948)	--
Net income	--	$19,868
Dividends	--	--
Shares repurchased	--	--
Foreign Currency translation adjustments	(21)	(21)
Comprehensive income		$19,847
Balance, August 26, 2000	(1,969)	--
Net income	--	23,224
Dividends	--	--
Shares converted	--	--
Shares repurchased	--	--
Foreign Currency translation adjustments	(893)	(893)
Change in fair value of derivative instruments, net of tax	(665)	(665)
Comprehensive income		$21,666
Balance, August 25, 2001	$(3,527)	
Net income	--	26,859
Dividends	--	--
Shares converted	--	--
Shares repurchased	--	--
Stock options exercised	--	--
Foreign Currency translation adjustments	(471)	(471)
Change in fair value of derivative instruments, net of tax	320	320
Comprehensive income		$26,708
Balance, August 31, 2002	$(3,678)	

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

Consolidated Statements of Cash Flows
UniFirst Corporation and Subsidiaries

Year Ended (In thousands)	August 31, 2002	August 25, 2001	August 26, 2000
Cash flows from operating activities:			
Net income	$ 26,859	$ 23,224	$ 19,868
Adjustments:			
Depreciation	32,755	30,553	28,042
Amortization of other assets	5,276	7,015	6,668
Interest rate swap expense	1,256	2,240	--
Changes in assets and liabilities, net of acquisitions:			
Receivables	1,158	(1,446)	(2,220)
Inventories	(2,394)	5,161	491
Rental merchandise in service	1,618	2,439	(3,492)
Prepaid expenses	(40)	23	(100)

Accounts payable	(2,670)	(143)	1,981
Accrued liabilities	(3,156)	5,856	509
Accrued and deferred income taxes	(11,351)	(324)	4,537
Deferred income taxes	3,388	1,613	1,352
Net cash provided by operating activities	52,699	76,211	57,636
Cash flows from investing activities:			
Acquisition of businesses, net of cash acquired	(12,342)	(1,300)	(6,783)
Capital expenditures	(33,304)	(34,196)	(46,714)
Decrease (increase) in other assets	3,940	(3,261)	(5,032)
Net cash used in investing activities	(41,706)	(38,757)	(58,529)
Cash flows from financing activities:			
Increase in debt	152	981	15,509
Reduction of debt	(9,998)	(32,580)	(4,283)
Repurchase of common stock	(1)	(4,706)	(3,466)
Proceeds from exercise of common stock options	65	--	--
Cash dividends	(2,577)	(2,587)	(2,642)
Net cash provided by (used in) financing activities	(12,359)	(38,892)	5,118
Net increase (decrease) in cash and cash equivalents	(1,366)	(1,438)	4,225
Cash and cash equivalents at beginning of year	5,699	7,137	2,912
Cash and cash equivalents at end of year	$ 4,333	$ 5,699	$ 7,137
Supplemental disclosure of cash flow information:			
Interest paid	$ 8,776	$ 8,588	$ 7,745
Income taxes paid	24,418	13,014	6,282

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

Notes to Consolidated Financial Statements
UniFirst Corporation and Subsidiaries

(Amounts in thousands, except per share and common stock options data)

1. Summary Of Critical and Significant Accounting Policies

Business Description
UniFirst Corporation (the "Company") is a leading company in the garment service business. The Company designs, manufactures, personalizes, rents, cleans, delivers and sells a variety of superior quality occupational garments, career apparel and imagewear programs to businesses of all kinds. It also services industrial wiper towels, floor mats and other non-garment items and provides first aid cabinet services and other safety supplies. The Company also decontaminates and cleans, in separate facilities, garments which may have been exposed to radioactive materials.

Principles of Consolidation
The consolidated financial statements include the accounts of the Company and its subsidiaries, all of which are wholly-owned. Intercompany balances and transactions are eliminated in consolidation. All assets and liabilities of foreign subsidiaries are translated into U.S. dollars using the exchange rate prevailing at the balance sheet date, while income and expense accounts are translated at average exchange rates during the year.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

Fiscal Year
The Company's fiscal year ends on the last Saturday in August. For financial reporting purposes, fiscal 2002 had 53 weeks, while fiscal 2001 and 2000 had 52 weeks.

Revenue Recognition and Allowance for Doubtful Accounts
The Company recognizes revenue from rental operations in the period in which the services are provided. Direct sale revenue is recognized in the period in which the product is shipped. Judgments and estimates are used in determining the

collectability of accounts receivable. The Company analyzes specific accounts receivable and historical bad debt experience, customer credit worthiness, current economic trends and the age of outstanding balances when evaluating the adequacy of the allowance for doubtful accounts. Management judgments and estimates are used in connection with establishing the allowance in any accounting period. Changes in estimates are reflected in the period they become known. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. Material differences may result in the amount and timing of bad debt expense recognition for any given period if management makes different judgments or utilizes different estimates.

Inventories and Rental Merchandise in Service
Inventories are stated at the lower of cost or market value, net of any reserve for excess and obsolete inventory. Judgements and estimates are used in determining the likelihood that new goods on hand can be sold to customers or used in rental operations. Historical inventory usage and current revenue trends are considered in estimating both excess and obsolete inventories. If actual product demand and market conditions are less favorable than those projected by management, additional inventory write-downs may be required. The Company uses the last-in, first-out (LIFO) accounting method to value a significant portion of its inventories. Had the Company used the first-in, first-out (FIFO) accounting method, inventories would have been approximately $1,544 and $1,493 higher at August 31, 2002 and August 25, 2001, respectively. Substantially all inventories represent finished goods.

Rental merchandise in service is being amortized on a straight-line basis over the estimated service lives of the merchandise, which range from 6 to 24 months. In establishing estimated lives for merchandise in service, management considers historical experience and the intended use of the merchandise.

Material differences may result in the amount and timing of operating profit for any period if management makes different judgments or utilizes different estimates.

Property and Equipment
Property and equipment are recorded at cost. The Company provides for depreciation on the straight-line method based on the following estimated useful lives:

Buildings	30-40 years
Leasehold improvements	Term of lease
Machinery and equipment	3-10 years
Motor vehicles	3-5 years

Expenditures for maintenance and repairs are expensed as incurred. Expenditures for renewals and betterments are capitalized.

Amortization of Other Intangible Assets
Customer contracts are amortized over periods of eight to fifteen years. Restrictive covenants are amortized over the terms of the respective non-competition agreements, which range from two to fifteen years.

Income Taxes
Deferred income taxes are provided for temporary differences between amounts recognized for income tax and financial reporting purposes at currently enacted tax rates.

The Company is periodically reviewed by domestic and foreign tax authorities regarding the amount of taxes due. These reviews include questions regarding the timing and amount of deductions and the allocation of income among various tax jurisdictions. In evaluating the exposure associated with various filing positions, the Company records estimated reserves for probable exposures. Based on the Company's evaluation of current tax positions, the Company believes they have appropriately accrued for probable exposures.

Net Income Per Share
Basic and diluted net income per share is calculated using the weighted average number of common and dilutive potential common shares outstanding during the year. Presented below is a reconciliation between basic and diluted weighted average shares (in thousands):

Year Ended	August 31, 2002	August 25, 2001	August 26, 2000
Weighted average number of shares outstanding - basic	19,222	19,364	19,670
Add: effect of dilutive potential common shares - employee common stock options	56	14	--
Weighted average number of shares outstanding - diluted	19,278	19,378	19,670

Cash and Cash Equivalents
Cash and cash equivalents include cash in banks and bank short-term investments with maturities of less than ninety days.

Financial Instruments
The Company's financial instruments, which may expose the Company to concentrations of credit risk, include cash and cash equivalents, receivables, accounts payable and accrued liabilities. Each of these financial instruments is recorded at cost, which approximates its fair value.

Insurance
The Company self-insures for certain obligations related to health and workers' compensation programs. The Company also purchases stop-loss insurance policies to protect it from catastrophic losses. Judgments and estimates are used in determining

the potential value associated with reported claims and for losses that have occurred, but have not been reported. The Company's estimates consider historical claim experience and other factors. The Company's liabilities are based on estimates, and, while the Company believes that the accrual for loss is adequate, the ultimate liability may be in excess of or less than the amounts recorded. Changes in claim experience, the Company's ability to settle claims or other estimates and judgments used by management could have a material impact on the amount and timing of expense for any period.

Environmental and Other Contingencies
The Company is subject to legal proceedings and claims related to environmental matters arising from the conduct of their business operations, including personal injury claims, customer contract matters, employment claims, and environmental matters. Accounting principles generally accepted in the United States require that a liability for contingencies be recorded when it is probable that a liability has occurred and the amount of the liability can be reasonably estimated. Significant judgment is required to determine the existence of a liability, as well as the amount to be recorded. The Company regularly consults with attorneys and outside consultants to ensure that all of the relevant facts and circumstances are considered, before a contingent liability is recorded. The Company records accruals for environmental and other contingencies based on enacted laws, regulatory orders or decrees, the Company's estimates of costs, insurance proceeds, participation by other parties and the timing of payments, and the input of outside consultants and attorneys. Changes in enacted laws, regulatory orders or decrees, management's estimates of costs, insurance proceeds, participation by other parties and the timing of payments, and the input of outside consultants and attorneys could have a material impact on the amounts recorded for environmental and other contingent liabilities.

Reclassifications
Certain prior year amounts have been reclassified to conform with current year presentation.

2. Acquisitions

Aggregate information relating to the acquisition of businesses which were accounted for as purchases is as follows:

Year ended	August 31, 2002	August 25, 2001	August 26, 2000
Fair value of tangible assets acquired	$ 4,371	$ 300	$ 2,310
Fair value of intangible assets and goodwill acquired	9,008	1,000	5,568
Fair value of liabilities assumed or created	(1,037)	--	(1,095)
Acquisition of businesses, net of cash acquired	$ 12,342	$ 1,300	$ 6,783

The results of operations of these acquisitions have been included on the Company's consolidated financial statements since their respective acquisition dates. None of these acquisitions were significant, individually or in the aggregate, in relation to the Company's consolidated financial statements and, therefore, pro forma financial information has not been presented.

3. Income Taxes

The provision for income taxes consists of the following:

Year ended	August 31, 2002	August 25, 2001	August 26, 2000
Current:			
Federal and Foreign	$ 13,383	$ 14,466	$ 8,020
State	1,624	1,873	1,151
	15,007	16,339	9,171
Deferred:			
Federal and Foreign	1,354	(1,208)	2,584
State	99	(898)	421
	1,453	(2,106)	3,005
	$ 16,460	$ 14,233	$ 12,176

The following table reconciles the provision for income taxes using the statutory federal income tax rate to the actual provision for income taxes:

Year ended	August 31, 2002	August 25, 2001	August 26, 2000
Income taxes at the statutory federal income tax rate	$ 15,160	$ 13,110	$ 11,215
Puerto Rico exempt income	--	(183)	(680)
State income taxes	1,120	385	986
Foreign income taxes	148	481	289
Other	32	440	366
	$ 16,460	$ 14,233	$ 12,176

The Company's Puerto Rico subsidiary's income was 90% exempt from Puerto Rico income taxes through 2001. The Company provides for anticipated tollgate taxes on the repatriation of the subsidiary's accumulated earnings.

The tax effect of items giving rise to the Company's deferred tax (assets) liabilities are as follows:

	August 31, 2002	August 25, 2001	August 26, 2000
Rental merchandise in service	$ 12,765	$ 20,061	$ 21,599
Tax in excess of book depreciation	23,630	20,151	19,244
Accruals and other	(11,547)	(13,991)	(12,516)
Net deferred tax liabilities	$ 24,848	$ 26,221	$ 28,327

4. Long-Term Obligations

Long-term obligations outstanding on the accompanying consolidated balance sheets are as follows:

	August 31, 2002	August 25, 2001
Unsecured revolving credit agreement with a syndicate of banks, interest rates of 2.84% and 5.03%, respectively	$ 80,000	$ 88,275
Notes payable, interest rates from 4.9% - 7.5%, payable in various installments through 2007	4,431	4,924
Amounts due for restrictive covenants and other, payable in various installments through 2005	665	1,596
	85,096	94,795
Less - current maturities	1,406	1,664
	$ 83,690	$ 93,131

Aggregate current maturities of long-term obligations for years subsequent to August 31, 2002 are $1,406 in 2003, $2,251 in 2004, $478 in 2005, $80,409 in 2006, $179 in 2007 and $373 thereafter.

The Company's unsecured revolving credit agreement runs through August 30, 2005. As of August 31, 2002, the maximum line of credit was $125,000. Under this line of credit, the Company may borrow funds at variable interest rates based on the Eurodollar rate or the bank's money market rate, as selected by the Company. This agreement contains, among other things, provisions regarding net worth and debt coverage. Under the most restrictive of these provisions, the Company was required to maintain minimum consolidated tangible net worth of $182,377 as of August 31, 2002. The Company was in compliance with these provisions as of August 31, 2002.

5. Derivative Instruments and Hedging Activities

The Company adopted Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities", as amended, in 2001. SFAS No. 133 established standards for accounting and reporting derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities.

The Company has entered into interest rate swap agreements to manage its exposure to movements in interest rates on its variable rate debt. The swap agreements are cash flow hedges and are used to manage exposure to interest rate movement by effectively changing the variable rate to a fixed rate. Such instruments are matched with the underlying borrowings. SFAS No. 133 eliminates special hedge accounting if a swap agreement does not meet certain criteria, thus requiring the Company to reflect all changes in the fair value of the swap agreement in earnings in the period of change.

In October 1999, the Company entered into an interest rate swap agreement with a bank, notional amount $40,000, maturing October 13, 2004. The Company pays a fixed rate of 6.38% and receives a variable rate tied to the three month LIBOR rate. As of August 31, 2002 the applicable variable rate was 1.86%. On October 15, 2002, the bank had the option to terminate the swap agreement without further obligation to make payments to the Company. The bank did not exercise this option. This swap agreement does not meet the required criteria as defined in SFAS No. 133 to use special hedge accounting. Accordingly, the Company has recorded, in the interest rate swap expense line item of its consolidated statement of income, charges of $1,256 in 2002 and $2,240 in 2001 for the changes in the fair value of the swap agreement.

In June 2001, the Company entered into a second interest rate swap agreement with a bank, notional amount $20,000, maturing June 5, 2003. The Company pays a fixed rate of 4.69% and receives a variable rate tied to the three month LIBOR rate. As of August 31, 2002 the applicable variable rate was 1.90%. This swap agreement meets the required criteria as defined in SFAS No. 133 to use special hedge accounting. Accordingly, the Company has recorded, in the accumulated other comprehensive income (loss) line item of its consolidated statement of shareholders' equity, a charge of $195, net of tax of $130 in 2002 and a charge of $150, net of tax of $100 in 2001, for the change in the fair value of the swap agreement.

During 2001, the Company entered into natural gas swap agreements to mitigate the commodity price risk associated with the natural gas used at certain laundry facilities. During the third quarter of fiscal 2002, the Company liquidated these swap agreements. The impact of this liquidation was not material to the Company's financial condition or results of operations. These swap agreements met the required criteria as defined in SFAS No. 133 to use special hedge accounting. Accordingly, the Company recorded, in accumulated other comprehensive income (loss), income of $515, net of tax of $343 in 2002 and a loss of $515, net of tax of $343 in 2001, related to the change in the fair value of the swap agreements.

6. Employee Benefit Plans

The Company has a profit sharing plan with a 401(k) feature for all eligible employees not under collective bargaining agreements. The Company matches a portion of the employee's contribution and can make an additional contribution at its discretion. Contributions charged to expense under the plan were $6,176 in 2002, $5,744 in 2001 and $4,404 in 2000.

Some employees under collective bargaining agreements are covered by union-sponsored multi-employer pension plans. Company contributions, generally based upon hours worked, are in accordance with negotiated labor contracts. Payments to these plans amounted to $402 in 2002, $282 in 2001 and $419 in 2000. Information is not readily available for the Company to determine its share of unfunded vested benefits, if any, under these plans.

7. Goodwill and Other Intangible Assets

In June 2001, the Financial Accounting Standards Board ("FASB") issued SFAS No. 142, "Goodwill and Other Intangible Assets ("SFAS No. 142")". SFAS No. 142 addresses financial accounting and reporting for goodwill and other intangible assets. SFAS No. 142 supersedes Accounting Principles Board ("APB") Opinion No. 17, "Intangible Assets". The Company adopted SFAS No. 142 effective August 26, 2001. Under SFAS No. 142, goodwill is no longer amortized, but reviewed annually, or more frequently if certain indicators arise, for impairment. There were no impairment losses related to goodwill and indefinite-lived intangible assets due to the application of SFAS No. 142. In addition, the remaining useful lives of amortizable intangible assets were reviewed and deemed appropriate.

Upon adoption of SFAS No. 142, the Company discontinued the amortization of goodwill. The following table presents a reconciliation of net income and earnings per share, adjusted for the exclusion of goodwill, net of tax:

Year ended (in thousands)	August 31, 2002	August 25, 2001	August 26, 2000
Reported net income	$26,859	$23,224	$19,868
Add: Goodwill amortization, net of tax	--	1,178	1,057
Adjusted net income	$26,859	$24,402	$20,925
Reported basic earnings per share	$1.40	$1.20	$1.01
Add: Goodwill amortization, net of tax	--	.06	.05
Adjusted basic earnings per share	$1.40	$1.26	$1.06
Reported diluted earnings per share	$1.39	$1.20	$1.01

Add: Goodwill amortization, net of tax	--	.06	.05
Adjusted diluted earnings per share	$1.39	$1.26	$1.06

The changes in the carrying amount of goodwill are as follows:

Balance as of August 25, 2001	$ 54,579
Goodwill acquired during the period	6,960
Amortization	--
Balance as of August 31, 2002	$ 61,539

Other intangible assets, net on the Company's accompanying consolidated balance sheets are as follows:

	August 31, 2002	August 25, 2001
Customer contracts, net of accumulated amortization of $30,586 and $27,396, respectively	$ 18,170	$ 19,534
Restrictive covenants, net of accumulated amortization of $11,745 and $9,841, respectively	4,073	5,775
Other intangible assets, net of accumulated amortization of $811 and $579, respectively	912	801
	$ 23,155	$ 26,110

Estimated amortization expense for the five fiscal years subsequent to August 31, 2002, based on other intangible assets, net as of August 31, 2002 is as follows:

2003	$4,227
2004	3,157
2005	2,495
2006	2,113
2007	1,945

8. Accrued Liabilities

Accrued liabilities on the accompanying consolidated balance sheets are as follows:

	August 31, 2002	August 25, 2001
Insurance related	$18,372	$20,212
Payroll related	13,537	13,216
Environmental related	5,377	5,047
Other	16,045	16,767
	$53,331	$55,242

9. Commitments and Contingencies

Lease Commitments

The Company leases certain buildings from independent parties. Total rent expense on all leases was $3,436 in 2002, $3,564 in 2001, and $3,542 in 2000. Annual minimum lease commitments for all years subsequent to August 31, 2002 are $2,759 in 2003, $1,997 in 2004, $1,238 in 2005, $648 in 2006 and $441 thereafter.

Contingencies

The Company and its operations are subject to various federal, state and local laws and regulations governing, among other things, the generation, handling, storage, transportation, treatment and disposal of hazardous wastes and other substances. In particular, industrial laundries use and must dispose of detergent waste water and other residues. The Company is attentive to the environmental concerns surrounding the disposal of these materials and has through the years taken measures to avoid their improper disposal. In the past, the Company has settled, or contributed to the settlement of, actions or claims brought against the Company relating to the disposal of hazardous materials and there can be no assurance that the Company will not have to expend material amounts to remediate the consequences of any such disposal in the future. Further, under environmental laws, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in or emanating from such property, as well as related costs of investigation and property damage. Such laws often impose liability without regard to whether the owner or lessee knew of or was responsible for the presence of such hazardous or toxic substances. There can be no assurances that acquired or leased locations have been operated in compliance with environmental laws and regulations or that future uses or conditions will not result in the imposition of liability upon the Company under such laws or expose the Company to third-party actions such as tort suits. The Company continues to address environmental conditions under terms of consent orders negotiated with the applicable environmental authorities or otherwise with respect to sites located in or related to Woburn, Massachusetts, Uvalde, Texas, Williamstown, Vermont, and Springfield, Massachusetts.

The Company's nuclear garment decontamination facilities are licensed by the Nuclear Regulatory Commission, or in certain cases by the applicable state agency, and are subject to regulation by federal, state and local authorities. In recent years, there has been increased scrutiny and, in certain cases, regulation of nuclear facilities or related services that have resulted in the suspension of operations at certain nuclear facilities served by the Company or disruptions of the Company's ability to service such facilities. There can be no assurance that such increased scrutiny will not lead to the shut-down of such facilities or otherwise cause material disruptions in the Company's garment decontamination business.

From time to time, the Company is subject to legal proceedings and claims arising from the conduct of its business operations, including litigation related to charges for certain ancillary services, personal injury claims, customer contract matters, employment claims and environmental matters as described above.

While it is impossible to ascertain the ultimate legal and financial liability with respect to contingent liabilities, including lawsuits, the Company believes that the aggregate amount of such liabilities, if any, in excess of amounts accrued or covered by insurance, will not have a material adverse effect on the consolidated financial position or results of operation of the Company. It is possible, however, that future results of operations for any particular future period could be materially affected by changes in our assumptions or strategies related to these contingencies or changes out of the Company's control.

As security for certain agreements, the Company had standby irrevocable bank commercial letters of credit and mortgages of $14,927 and $13,327 outstanding as of August 31, 2002 and August 25, 2001, respectively.

10. Common Stock Options

The Company adopted an incentive stock option plan (the "Plan") in November, 1996 and reserved 150,000 shares of common stock for issue under the Plan. In January of 2002, the Company increased to 450,000, the number of shares of common stock reserved for issuance under the Plan. Options granted under the Plan, through August 31, 2002, are at a price equal to the fair market value of the Company's common stock on the date of grant and expire eight years after the grant date. Each such option is subject to a proportional four-year vesting schedule with no options generally being vested or exercisable until one year from date of grant. The following table summarizes the common stock option activity for the fiscal years ended August 31, 2002, August 25, 2001, and August 26, 2000:

	NUMBER OF SHARES	WEIGHTED AVERAGE EXERCISE PRICE
Outstanding, August 28, 1999	0	$ --
Granted	58,000	15.07
Exercised	0	0.00
Forfeited	(2,200)	15.13
Outstanding, August 26, 2000	55,800	15.07
Granted	57,700	10.06
Exercised	0	0.00
Forfeited	(5,700)	12.60
Outstanding, August 25, 2001	107,800	12.52
Granted	55,700	17.55
Exercised	(4,875)	13.44
Forfeited	(11,375)	13.71
Outstanding, August 31, 2002	147,250	$ 14.30
Exercisable, August 26, 2000	0	$ --
Exercisable, August 25, 2001	13,075	15.13
Exercisable, August 31, 2002	46,288	13.78

The following table summarizes information relating to currently outstanding and exercisable stock options as of August 31, 2002:

OUTSTANDING OPTIONS			EXERCISABLE OPTIONS	
NUMBER OUTSTANDING	REMAINING CONTRACTUAL LIFE (IN YEARS)	EXERCISE PRICES	NUMBER EXERCISABLE	EXERCISE PRICES
45,300	5.0	$ 15.13	33,975	$ 15.13
49,250	6.2	10.06	12,313	10.06
52,700	7.2	17.55	0	17.55
147,250			46,288	

The Company accounts for the stock option plan under APB No. 25, "Accounting for Stock Issued to Employees," under which no compensation cost has been recognized related to stock option grants. Had compensation cost for this plan been determined consistent with SFAS No. 123, "Accounting for Stock-Based Compensation", the Company's net income and earnings per share would have been reduced to the following pro forma amounts for the fiscal years ended August 31, 2002, August 25, 2001, and August 26, 2000:

	2002	2001	2000
Net income:			
As reported	$ 26,859	$ 23,224	$ 19,868
Pro forma	$ 26,733	$ 23,078	$ 19,782
Net income per share - basic:			
As reported	$ 1.40	$ 1.20	$ 1.01
Pro forma	$ 1.39	$ 1.19	$ 1.01

The fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model as prescribed by SFAS No. 123, based upon the date of grant, with the following assumptions used for grants each year:

	2002	2001	2000
Risk-free interest rate	4.03%	5.78%	6.34%
Expected dividend yield	1.00%	1.00%	1.00%
Expected life in years	8	8	8
Expected volatility	30%	30%	30%

The weighted average fair values of options granted during fiscal years 2002, 2001 and 2000 were $6.67, $4.28, and $6.63, respectively.

11. Shareholders' Equity

The significant attributes of each type of stock are as follows:

Common stock -- Each share is entitled to one vote and is freely transferable. Each share of common stock is entitled to a cash dividend equal to 125% of any cash dividend paid on each share of Class B common stock.

Class B common stock -- Each share is entitled to ten votes and can be converted to common stock on a share-for-share basis. Until converted to common stock, however, Class B shares are not freely transferable.

12. Other Comprehensive Income (Loss)

The components of accumulated other comprehensive loss are as follows:

	Foreign Currency Translation	Change in Fair Value of Derivative Instruments, net of tax	Total Accumulated Other Comprehensive Loss
Balance, August 28, 1999	$ (1,948)	$ --	$ (1,948)
Change during the period	(21)	--	(21)
Balance, August 26, 2000	(1,969)	--	(1,969)
Change during the period	(893)	(665)	(1,558)
Balance, August 25, 2001	(2,862)	(665)	(3,527)
Change during the period	(471)	320	(151)
Balance, August 31, 2002	$ (3,333)	$ (345)	$ (3,678)

13 . Segment Reporting

The Company operates as a single reportable segment, that being the design, rental, cleaning and delivery of occupational garments, industrial wiper towels, floor mats and other non-garment items, which represents more than 90% of consolidated net sales. The Company also has activities in Canada, Mexico and Europe, which do not meet the thresholds outlined in SFAS 131.

14. Recent Accounting Pronouncements

In June 2001, the FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations", which is effective for fiscal years beginning after June 15, 2002. The Statement requires obligations associated with the retirement of long-lived assets to be recognized at fair value at the time that the obligations are incurred. Upon initial recognition of the liability, the cost should be capitalized as part of the related long-lived asset and allocated to expense over the useful life of the asset. The Company will adopt SFAS No. 143 effective September 1, 2002. Due to the number of operating facilities that the Company maintains, the extensive amount of information that must be reviewed and estimates that must be made to assess the effects of the Statement, the Company has not yet quantified the impact of adopting SFAS No. 143 on its consolidated financial statements. However, the Company expects the impact of adopting SFAS No. 143 will increase property and equipment, net, result in the recognition of an asset retirement obligation, and require the Company to record a material charge to its consolidated statement of income in the first quarter of fiscal 2003 representing the cumulative effect of a change in accounting principle.

In October 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment of Disposal of Long-Lived Assets." SFAS No. 144 addresses financial accounting and reporting for the impairment or disposal of long-lived assets. The provisions of this statement are effective for financial statements issued for fiscal years beginning after December 15, 2001. The Company does not believe that SFAS 144 will have a material impact on its consolidated financial statements.

In June 2002, the FASB issued SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities". This Statement addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies Emerging Issues Task Force (EITF) Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring)." The provisions of this Statement are effective for exit or disposal activities that are initiated after December 31, 2002. The Company does not believe that SFAS 146 will have a material impact on its consolidated financial statements.

REPORT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

Board of Directors and Shareholders
UniFirst Corporation and Subsidiaries

We have audited the accompanying consolidated balance sheet of UniFirst Corporation and subsidiaries as of August 31, 2002 and the related consolidated statements of income, shareholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The consolidated financial statements of UniFirst Corporation and subsidiaries as of August 25, 2001 and August 26, 2000, and for the two years then ended, were audited by other auditors who have ceased operations and whose report dated October 31, 2001, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the 2002 financial statements referred to above present fairly, in all material respects, the consolidated financial position of UniFirst Corporation and subsidiaries at August 31, 2002, and the consolidated results of their operations and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

As discussed in Note 7 to the financial statements, effective August 26, 2001, the Company adopted Statement of Financial Accounting Standards (Statement) No. 142, "Goodwill and Other Intangible Assets." As discussed above, the consolidated financial statements of UniFirst Corporation and subsidiaries as of August 25, 2001 and August 26, 2000, and for the two years then ended, were audited by other auditors who have ceased operations. As described in Note 7, these consolidated financial statements have been revised to include the transitional disclosures required by Statement No. 142 which was adopted as of August 26, 2001. We have audited the disclosures in Note 7 and, in our opinion, the disclosures for the years ended August 25, 2001 and August 26, 2000 in Note 7 are appropriate. However, we were not engaged to audit, review, or apply any procedures to the consolidated financial statements of UniFirst Corporation and subsidiaries as of August 25, 2001 and August 26, 2000, and for the two years then ended, other than with respect to such disclosures and, accordingly, we do not express an opinion or any other form of assurance on the consolidated financial statements as of August 25, 2001 and August 26, 2000, and for the two years then ended, taken as a whole.

/s/ ERNST & YOUNG LLP

Boston, Massachusetts
November 11, 2002

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

UniFirst Corporation and Subsidiaries:

To UniFirst Corporation:

We have audited the accompanying consolidated balance sheets of UniFirst Corporation (a Massachusetts corporation) and subsidiaries as of August 25, 2001 and August 26, 2000, and the related consolidated statements of income, shareholders' equity and cash flows for each of the three years in the period ended August 25, 2001. These consolidated financial statements are the responsibility of management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of UniFirst Corporation and subsidiaries as of August 25, 2001 and August 26, 2000, and the results of their operations and their cash flows for each of the three years in the period ended August 25, 2001, in conformity with accounting principles generally accepted in the United States.

/s/ ARTHUR ANDERSEN LLP

Boston, Massachusetts
October 31, 2001

NOTE:
This is a copy of the audit report previously issued by Arthur Andersen LLP in connection with UniFirst Corporation's filing on Form 10-K for the year ended August 25, 2001. This audit report has not been reissued by Arthur Andersen LLP in connection with this filing on Form 10-K. See Exhibit 23.2 for further discussion.

Management's Discussion and Analysis of Financial Condition and Results of Operations
UniFirst Corporation and Subsidiaries

Critical Accounting Policies

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

The Company believes the following critical accounting policies affect our more significant judgments and estimates used in the preparation of our consolidated financial statements.

Revenue Recognition and Allowance for Doubtful Accounts
The Company recognizes revenue from rental operations in the period in which the services are provided. Direct sale revenue is recognized in the period in which the product is shipped. Judgments and estimates are used in determining the collectability of accounts receivable. The Company analyzes specific accounts receivable and historical bad debt experience, customer credit worthiness, current economic trends and the age of outstanding balances when evaluating the adequacy of the allowance for doubtful accounts. Management judgments and estimates are used in connection with establishing the allowance in any accounting period. Changes in estimates are reflected in the period they become known. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. Material differences may result in the amount and timing of bad debt expense recognition for any given period if management makes different judgments or utilizes different estimates.

Inventories and Rental Merchandise in Service
Inventories are stated at the lower of cost or market value, net of any reserve for excess and obsolete inventory. Judgements and estimates are used in determining the likelihood that new goods on hand can be sold to customers or used in rental operations. Historical inventory usage and current revenue trends are considered in estimating both excess and obsolete inventories. If actual product demand and market conditions are less favorable than those projected by management, additional inventory write-downs may be required. The Company uses the last-in, first-out (LIFO) method to value a significant portion of its inventories. Had the Company used the first-in, first-out (FIFO) accounting method, inventories would have been approximately $1,544 and $1,493 higher at August 31, 2002 and August 25, 2001, respectively. Substantially all inventories represent finished goods.

Rental merchandise in service is being amortized on a straight-line basis over the estimated service lives of the merchandise, which range from 6 to 24 months. In establishing estimated lives for merchandise in service, management considers historical experience and the intended use of the merchandise.

Material differences may result in the amount and timing of operating profit for any period if management makes different judgments or utilizes different estimates.

Insurance
The Company self-insures for certain obligations related to health and workers' compensation programs. The Company also purchases stop-loss insurance policies to protect it from catastrophic losses. Judgments and estimates are used in determining the potential value associated with reported claims and for losses that have occurred, but have not been reported. The Company's estimates consider historical claim experience and other factors. The Company's liabilities are based on estimates, and, while the Company believes that the accrual for loss is adequate, the ultimate liability may be in excess of or less than the amounts recorded. Changes in claim experience, the Company's ability to settle claims or other estimates and judgments used by management could have a material impact on the amount and timing of expense for any period.

Environmental and Other Contingencies The Company is subject to legal proceedings and claims related to environmental matters arising from the conduct of their business operations, including personal injury claims, customer contract matters, employment claims, and environmental matters. Accounting principles generally accepted in the United States require that a liability for contingencies be recorded when it is probable that a

liability has occurred and the amount of the liability can be reasonably estimated. Significant judgment is required to determine the existence of a liability, as well as the amount to be recorded. The Company regularly consults with attorneys and outside consultants to ensure that all of the relevant facts and circumstances are considered, before a contingent liability is recorded. The Company records accruals for environmental and other contingencies based on enacted laws, regulatory orders or decrees, the Company's estimates of costs, insurance proceeds, participation by other parties and the timing of payments, and the input of outside consultants and attorneys. Changes in enacted laws, regulatory orders or decrees, management's estimates of costs, insurance proceeds, participation by other parties and the timing of payments, and the input of outside consultants and attorneys could have a material impact on the amounts recorded for environmental and other contingent liabilities.

Income Taxes
The Company is periodically reviewed by domestic and foreign tax authorities regarding the amount of taxes due. These reviews include questions regarding the timing and amount of deductions and the allocation of income among various tax jurisdictions. In evaluating the exposure associated with various filing positions, the Company records reserves for probable exposures. Based on the Company's evaluation of current tax positions, the Company believes they have appropriately accrued for probable exposures.

Fiscal Year Ended August 31, 2002 Compared with Fiscal Year Ended August 25, 2001

Revenues. In 2002, revenues increased 4.0% to $578.9 million as compared with $556.4 million for 2001. This increase can be attributed to an extra week of revenue in fiscal 2002 (1.9%), increased revenue from the nuclear garment services business (1.7%), and price increases in the core uniform rental and first aid business (0.4%).

Operating costs. Operating costs decreased to $349.0 million for 2002 as compared with $349.4 million for 2001. As a percentage of revenues, operating costs decreased to 60.3% from 62.8% for these periods, primarily due to lower merchandise costs resulting from transitioning manufacturing operations to Mexico, better control of garment usage through the use of in-plant stockrooms, and reduced energy related costs such as natural gas, electricity and fuel.

Selling and administrative expenses. The Company's selling and administrative expenses increased to $139.9 million, or 24.2% of revenues, for 2002 as compared with $121.8 million, or 21.9% of revenues, for 2001. Fiscal 2001 reflects a credit to selling and administrative expenses of $1.1 million for a favorable settlement of a lawsuit related to the Company's nuclear garment service business. Excluding this settlement, selling and administrative expenses would have been $122.9 million, or 22.1% of revenues. The increase from 2001 to 2002 is attributable to significant increases in healthcare costs, increased marketing costs due to salesforce expansion and legal expenses.

Depreciation and amortization. The Company's depreciation and amortization expense increased to $38.0 million, or 6.6% of revenues, for 2002, as compared with $37.6 million, or 6.8% of revenues, for 2001. This increase was due primarily to increased depreciation expense during fiscal 2002 related to new capital expenditures and the completion and placement into service of the Company's second manufacturing plant in Mexico, offset by the elimination of goodwill amortization of $2.0 million, which was recorded in 2001. See Note 7 for further discussion.

Interest expense. Interest expense was $8.8 million, or 1.5% of revenues, for 2002 as compared with $9.1 million, or 1.6% of revenues, for 2001. During the second quarter of fiscal 2002, the Company recorded a $2.3 million interest charge as an estimated amount due for settlement of a revenue agent review with the IRS. Excluding this charge, interest expense would have been $6.5 million for 2002, or 1.1% of revenues. The decrease from fiscal 2001 to fiscal 2002 is related to lower interest rates in 2002, as well as continued debt reduction in 2002.

Interest income. Interest income, which is primarily amounts charged to customers for overdue accounts, increased to $1.4 million for fiscal 2002, as compared to $1.2 million for fiscal 2001. The amounts recorded in each year were 0.2% of revenue.

Interest rate swap expense. Interest rate swap expense was $1.3 million, or 0.2% of revenues, for 2002, as compared to $2.2 million, or 0.4% of revenues, for 2001. The lower interest rate swap expense in 2002 is due to a change in the fair value of the Company's $40 million notional amount interest rate swap agreement. See Note 5 for a further discussion of the impact of this change.

Provision for income taxes. The Company's effective income tax rate was 38.0% in both 2002 and 2001.

Fiscal Year Ended August 25, 2001 Compared with Fiscal Year Ended August 26, 2000

Revenues. In 2001, revenues increased 5.2% to $556.4 million as compared with $528.7 million for 2000. This increase can be attributed to growth from existing operations (4.0%), price increases (1.0%) and acquisitions (0.2%). Growth from existing operations was primarily from the conventional uniform rental business (3.1%), and from the nuclear garment services business (0.9%).

Operating costs. Operating costs increased to $349.4 million for 2001 as compared with $336.3 million for 2000 as a result of costs associated with increased revenues. As a percentage of revenues, operating costs decreased to 62.8% from 63.6% for these periods, primarily due to lower merchandise costs resulting from improved product utilization, offset somewhat by significant increases in energy related costs such as natural gas, electricity and fuel.

Selling and administrative expenses. The Company's selling and administrative expenses increased to $121.8 million, or 21.9% of revenues, for 2001 as compared with $118.4 million, or 22.4% of revenues, for 2000. These costs were favorably impacted by a $1.1 million settlement received in the first quarter of 2001 from a lawsuit related to the Company's nuclear garment services business. Excluding this settlement, these expenses would have been $122.9 million, or 22.1% of revenues, for 2001.

Depreciation and amortization. The Company's depreciation and amortization expense increased to $37.6 million, or 6.8% of revenues, for 2001, as compared with $34.7 million, or 6.6% of revenues, for 2000. This increase was due primarily tohigher depreciation expense in 2001.

Other expense (income). Net interest expense (interest expense less interest income) was $7.9 million, or 1.4% of revenues, for 2001 as compared with $7.2 million, or 1.4% of revenues, for 2000. The increase is primarily attributable to higher interest rates during 2001, offset somewhat by higher interest income resulting from charges to customers for overdue receivable balances. Interest rate swap expense was $2.2 million, or 0.4% or revenues, for 2001 due to the implementation of SFAS No. 133. See Note 5 for a further discussion of the impact of this change.

Provision for income taxes. The Company's effective income tax rate was 38.0% in both 2001 and 2000.

Liquidity and Capital Resources

Shareholders' equity at August 31, 2002 was $309.7 million, or 78.4% of the Company's total capitalization.

Net cash provided by operating activities was $52.7 million in fiscal 2002 and totaled $186.5 million for the three years ended August 31, 2002. These cash flows were used primarily to fund $114.2 million in capital expenditures to expand and update Company facilities, and reduce debt by a net amount of $30.2 million for the three years ended August 31, 2002. Additionally, during this three year period, $20.4 million was used for acquisitions, net of cash acquired, $4.4 million was used to purchase other assets, $8.2 million was used to repurchase 677,000 shares of the Company's common stock, and $7.8 million was used to pay cash dividends to Common and Class B Common shareholders.

As of August 31, 2002, the Company had $4.3 million in cash and cash equivalents and $31.1 million available under its $125.0 million unsecured line of credit with a syndicate of banks. As of August 31, 2002, the Company had outstanding $13.9 million of standby irrevocable bank commercial letters of credit. The Company believes its cash generated from operations and its borrowing capacity will adequately cover its foreseeable capital requirements.

Contractual Obligations and Commercial Commitments

	Payments Due by Fiscal Period					
Contractual Obligations	Total	2003	2004	2005	2006	Thereafter
Long Term Debt	$ 85,096	$ 1,406	$ 2,251	$ 478	$ 80,409	$ 552
Operating Leases	7,083	2,759	1,997	1,238	648	441
Total Contractual Cash Obligations	$ 92,179	$ 4,165	$ 4,248	$ 1,716	$ 81,057	$ 993

	Commitment Expiration					
Other Commercial Commitments	Total Amounts Committed	2003	2004	2005	2006	Thereafter
Unused Lines of Credit	$31,073	$--	$--	$--	$ 31,073	$ --
Standby Letters of Credit	13,927	--	--	--	13,927	--
Other Commercial Commitments	1,000	--	--	--	--	1,000
Total Commercial Commitments	$46,000	$--	$--	$--	$ 45,000	$ 1,000

Seasonality

Historically, the Company's revenues and operating results have varied from quarter to quarter and are expected to continue to fluctuate in the future. These fluctuations have been due to a number of factors, including: general economic conditions in the Company's markets; the timing of acquisitions and of commencing start-up operations and related costs; the effectiveness of integrating acquired businesses and start-up operations; the timing of nuclear plant outages; capital expenditures; seasonal rental and purchasing patterns of the Company's customers; and price changes in response to competitive factors.

In addition, the Company's operating results historically have been lower during the second and fourth fiscal quarters than during the other quarters of the fiscal year. The operating results for any historical quarter are not necessarily indicative of the results to be expected for an entire fiscal year or any other interim periods.

Effects of Inflation

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.

Potential Impact of Recent Accounting Pronouncements

In June 2001, the FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations", which is effective for fiscal years beginning after June 15, 2002. The Statement requires obligations associated with the retirement of long-lived assets to be recognized at fair value at the time that the obligations are incurred. Upon initial recognition of the liability, the cost should be capitalized as part of the related long-lived asset and allocated to expense over the useful life of the asset. The Company

will adopt SFAS No. 143 effective September 1, 2002. Due to the number of operating facilities that the Company maintains, the extensive amount of information that must be reviewed and estimates that must be made to assess the effects of the Statement, the Company has not yet quantified the impact of adopting SFAS No. 143 on its consolidated financial statements. However, the Company expects the impact of adopting SFAS No. 143 will increase property and equipment, net, result in the recognition of an asset retirement obligation, and require the Company to record a material charge to its consolidated statement of income in the first quarter of fiscal 2003 representing the cumulative effect of a change in accounting principle.

In October 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment of Disposal of Long-Lived Assets." SFAS No. 144 addresses financial accounting and reporting for the impairment or disposal of long-lived assets. The provisions of this statement are effective for financial statements issued for fiscal years beginning after December 15, 2001. The Company does not believe that SFAS 144 will have a material impact on its consolidated financial statements.

In June 2002, the FASB issued SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities". This Statement addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies Emerging Issues Task Force (EITF) Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring)." The provisions of this Statement are effective for exit or disposal activities that are initiated after December 31, 2002. The Company does not believe that SFAS 146 will have a material impact on its consolidated financial statements.

SAFE HARBOR FOR FORWARD LOOKING STATEMENTS

Forward looking statements contained in this annual report are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995 and are highly dependent upon a variety of important factors that could cause actual results to differ materially from those reflected in such forward looking statements. Such factors include uncertainties regarding the Company's ability to consummate and successfully integrate acquired businesses, uncertainties regarding any existing or newly-discovered expenses and liabilities related to environmental compliance and remediation, the Company's ability to compete successfully without any significant degradation in its margin rates, seasonal fluctuations in business levels, uncertainties regarding the price levels of natural gas, electricity and fuel, improvement in under performing rental operations, uncertainties arising from the war on terrorism, including the instability created by the escalating conflict in the Middle East, and its impact on the economy and general economic conditions. When used in this annual report, the words "intend," "anticipate," "believe," "estimate," and "expect" and similar expressions as they relate to the Company are included to identify such forward looking statements.

Quantitative and Qualitative Disclosure about Market Risk

Foreign Currency Exchange Risk

Management has determined that all of the Company's foreign subsidiaries operate primarily in local currencies that represent the functional currencies of the subsidiaries. All assets and liabilities of foreign subsidiaries are translated into U.S. dollars using the exchange rate prevailing at the balance sheet date, while income and expense accounts are translated at average exchange rates during the year. As such, the Company's operating results are affected by fluctuations in the value of the U.S. dollar as compared to currencies in foreign countries, as a result of the Company's transactions in these foreign markets. The Company does not operate a hedging program to mitigate the effect of a significant rapid change in the value of the Canadian Dollar, Euro or Mexican Peso as compared to the U.S. dollar. If such a change did occur, the Company would have to take into account a currency exchange gain or loss in the amount of the change in the U.S. dollar denominated balance of the amounts outstanding at the time of such change. While the Company does not believe such a gain or loss is likely, and would not likely be material, there can be no assurance that such a loss would not have an adverse material effect on the Company's results of operations or financial condition.

Interest Rate Risk

The Company is exposed to market risk from changes in interest rates which may adversely affect its financial position, results of operations and cash flows. In seeking to minimize the risks from interest rate fluctuations, the Company manages exposures

through its regular operating and financing activities. In fiscal 2000, the Company entered into an interest rate swap agreement with a bank, notional amount $40,000, maturing October 13, 2004. The Company pays a fixed rate of 6.38% and receives a variable rate tied to the three month LIBOR rate. As of August 31, 2002 the applicable variable rate was 1.86%. On October 15, 2002, the bank had the option to terminate the swap agreement without further obligation to make payments to the Company. The bank did not exercise this option. In fiscal 2001, the Company entered into a second interest rate swap agreement with a bank, notional amount $20,000, maturing June 5, 2003. The Company pays a fixed rate of 4.69% and receives a variable rate tied to the three month LIBOR rate. As of August 31, 2002 the applicable variable rate was 1.90%. See Note 5 for more details on the Company's derivate instruments and hedging activities.

The Company is exposed to interest rate risk primarily through its borrowings under its $125,000 unsecured line of credit with a syndicate of banks. Under the line of credit, the Company may borrow funds at variable interest rates based on the Eurodollar rate or the bank's money market rate, as selected by the Company. As of August 31, 2002, the fair value of the Company's outstanding debt approximates its carrying value.

Other

During 2001, the Company entered into natural gas swap agreements to mitigate the commodity price risk associated with the natural gas used at certain laundry facilities. During the third quarter of fiscal 2002, the Company liquidated these swap agreements. The impact of this liquidation was not material to the Company's financial condition or results of operations.

Quarterly Financial Data (Unaudited)
UniFirst Corporation and Subsidiaries

The following is a summary of the results of operations for each of the quarters within the years ended August 31, 2002 and August 25, 2001.

(In thousands, except per share data)

2002	First Quarter	Second Quarter	Third Quarter	Fourth Quarter

Revenues	$142,625	$151,523	$144,259	$140,491
Income before income taxes	12,313	8,321	12,149	10,536
Net income	7,634	5,159	7,532	6,534
Weighted average shares outstanding - basic	19,220	19,221	19,223	19,225
Weighted average shares outstanding - diluted	19,250	19,276	19,293	19,288
Net income per share - basic	$0.40	$0.27	$0.39	$0.34
Net income per share - diluted	$0.39	$0.27	$0.39	$0.34

2001	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Revenues	$141,009	$136,562	$140,625	$138,175
Income before income taxes	11,010	6,941	10,251	9,255
Net income	6,826	4,303	6,356	5,739
Weighted average shares outstanding - basic	19,620	19,362	19,256	19,220
Weighted average shares outstanding - diluted	19,620	19,362	19,274	19,243
Net income per share - basic	$0.35	$0.22	$0.33	$0.30
Net income per share - diluted	$0.35	$0.22	$0.33	$0.30

Common Stock Prices and Cash Dividends Per Share
For the Years Ended August 31, 2002 and August 25, 2001:

2002	Price Per Share High	Price Per Share Low	Cash Dividends Per Share Class B Common Stock	Cash Dividends Per Share Common Stock
First Quarter	$19.490	$15.300	$0.030	$0.0375
Second Quarter	24.360	19.370	0.030	0.0375
Third Quarter	28.690	22.190	0.030	0.0375
Fourth Quarter	25.260	21.520	0.030	0.0375

2001	Price Per Share High	Price Per Share Low	Cash Dividends Per Share Class B Common Stock	Cash Dividends Per Share Common Stock
First Quarter	$10.625	$8.875	$0.0300	$0.0375
Second Quarter	13.938	9.063	0.0300	0.0375
Third Quarter	19.700	12.350	0.0300	0.0375
Fourth Quarter	19.250	15.600	0.0300	0.0375

The Company's common shares are traded on the New York Stock Exchange (NYSE Symbol: UNF).

The approximate number of shareholders of record of the Company's common stock and Class B common stock as of November 15, 2002 were 128 and 22, respectively.

EXHIBIT 21

List of subsidiaries of the Company:

UniTech Services Group, Inc.
Interstate Uniform Manufacturing of Puerto Rico, Inc.
UniFirst Canada Ltd.
UniFirst Holdings, L.P.
UTWO Corporation
UR Corporation
UONE Corporation
Euro Nuclear Services B.V.
ENS Nuklear Services, GmbH
UniFirst S.A. de C.V.
Uniformes de San Luis S.A. de C.V.
RC Air, LLC

EXHIBIT 23.1

Consent of Ernst & Young LLP, Independent Auditors

We consent to the incorporation by reference in the Registration Statements on Form S-8 (File Nos. 33-60781, 333-96097, and 333-82682) of UniFirst Corporation of our reports dated November 11, 2002, with respect to the consolidated financial statements and schedule of UniFirst Corporation incorporated by reference or included in this Annual Report (Form 10-K) for the year ended August 31, 2002.

/s/ ERNST & YOUNG LLP

Boston, Massachusetts
November 27, 2002

EXHIBIT 23.2

Information Regarding Consent of Arthur Andersen LLP

Section 11(a) of the Securities Act of 1933, as amended (the "Securities Act"), provides that if part of a registration statement at the time it becomes effective contains an untrue statement of a material fact, or omits a material fact required to be stated therein or necessary to make the statements therein not misleading, any person acquiring a security pursuant to such registration statement (unless it is proved that at the time of such acquisition such person knew of such untruth or omission) may assert a claim against, among others, an accountant who has consented to be named as having certified any part of the registration statement or as having prepared any report for use in connection with the registration statement.

The Company dismissed Arthur Andersen LLP ("Andersen") as its independent auditors, effective June 24, 2002. For additional information, see the Company's Current Report on Form 8-K dated June 27, 2002. After reasonable efforts, the Company has been unable to obtain Andersen's written consent to the incorporation by reference into the Company's registration statements (File Nos. 33-60781, 333-96097, and 333-82682)(the "Registration Statements") of Andersen's audit reports with respect to the Company's consolidated financial statements and Schedule II - Valuation and Qualifying Accounts and Reserves as of August 25, 2001 and for each of the three years in the period then ended. Under these circumstances, Rule 437a under the Securities Act permits the Company to file this Annual Report on Form 10-K, which is incorporated by reference into the Registration Statements, without a written consent from Andersen. As a result, with respect to transactions in the Company's securities pursuant to the Registration Statements that occur subsequent to the date this Annual Report on Form 10-K is filed with the Securities and Exchange Commission, Andersen will not have any liability under Section 11(a) of the Securities Act for any untrue statements of a material fact contained in the financial statements audited by Andersen or any omissions of a material fact required to be stated therein. Accordingly, you would be unable to assert a claim against Andersen under Section 11(a) of the Securities Act.