

Edgar Filing: G&K SERVICES INC - Form 8-K

G&K SERVICES INC  
Form 8-K  
August 12, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 12, 2003

G&K Services, Inc.  
(Exact name of registrant as specified in its charter)

|   |                          |                                      |
|---|--------------------------|--------------------------------------|
| Minnesota   | 0-4063                   | 41-0449530                           |
| (State or other jurisdiction<br>of incorporation) | (Commission File Number) | (IRS Employer<br>Identification No.) |

5995 Opus Parkway, Suite 500, Minnetonka, Minnesota 55343  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (952) 912-5500

NOT APPLICABLE  
(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release dated August 12, 2003.

Item 12. Disclosure of Results of Operations and Financial Condition

The information in this Item is furnished to, but not filed with, the Securities and Exchange Commission (the "Commission") solely under Item 12 of Form 8-K, "Results of Operations and Financial Condition."

On August 12, 2003, G&K Services, Inc. issued a press release announcing its financial results for the fiscal quarter ended June 28, 2003. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated herein by reference. The press release contains certain non-GAAP financial measures, including the organic industrial rental growth rate and free cash

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flow. The organic industrial rental growth rate is calculated using industrial rental revenue adjusted for foreign currency exchange rate differences and revenue from newly acquired locations compared to prior-period results. Management believes that by eliminating the impact of the U.S.-Canadian exchange rate and the effects of the Company's recent business acquisitions, the organic industrial rental growth rate better reflects the growth of our existing industrial business and is therefore useful in analyzing the financial condition of the Company and the results of its operations. Free cash flow is cash provided by operating activities less capital expenditures. Management believes that this is an important financial measure because it indicates the Company's ability to expand, acquire additional business, pursue debt reduction and pay dividends.

-2-

SIGNATURE

Pursuant to the requirements 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.

G&K SERVICES, INC.  
(Registrant)

Date: August 12, 2003

By: /s/ Jeffrey L. Wright

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Name: Jeffrey L. Wright  
Title: Chief Financial Officer and Secretary

-3-

EXHIBIT INDEX

| Exhibit No.<br>----- | Description<br>-----                |
|----------------------|-------------------------------------|
| 99.1                 | Press Release dated August 12, 2003 |

-4-