
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): **April 15, 2003**

PILGRIM'S PRIDE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-9273
(Commission
File Number)

75-1285071
(IRS Employer
Identification No.)

110 South Texas Street Pittsburg, Texas
(Address of Principal Executive Offices)

75686-0093
(ZIP Code)

Registrant's telephone number, including area code: **(903) 855-1000**

Item 12. Results of Operations and Financial Condition

On April 15, 2003, Pilgrim's Pride Corporation issued a press release announcing its results of operations for the second quarter of fiscal 2003, a copy of which is furnished with this Form 8-K as Exhibit 99.1. Also furnished herewith as Exhibit 99.2 is certain supplemental historical financial information of Pilgrim's Pride Corporation, including quarterly information regarding net sales by primary market line.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PILGRIM'S PRIDE CORPORATION

Date: April 15, 2003

By: /s/ Richard A. Cogdill
Richard A. Cogdill
Executive Vice President, Chief Financial Officer,
Secretary and Treasurer

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated April 15, 2003
99.2	Supplemental Historical Financial Information



PILGRIM'S PRIDE CORPORATION
REPORTS SECOND QUARTER RESULTS FOR FISCAL 2003

Pittsburg, TX—April 15, 2003—Pilgrim's Pride Corporation (NYSE: CHX, CHX.A) today announced a net income of \$10.8 million, or \$0.26 per share, for the second fiscal quarter ended March 29, 2003, a \$9.5 million increase compared to net income in the prior year's second fiscal quarter of \$1.3 million, or \$0.03 per share. The Company also announced net sales for the second fiscal quarter ended March 29, 2003 of \$630.6 million, a \$29.8 million increase compared to the \$600.8 million for the same period last year. The second fiscal quarter results reflect a \$0.54 per share gain, net of tax and related employee incentive plan accruals, for partial settlements from vitamin and methionine lawsuits.

For the first six months of fiscal 2003, the Company reported net income of \$13.5 million, or \$0.33 per share, a \$0.7 million decrease compared to net income in the prior fiscal year's first six months of \$14.2 million, or \$0.35 per share. The Company also announced net sales for the first six months of fiscal 2003 of \$1,258.0 million, a \$1.2 million increase compared to the \$1,256.8 million for the same period last year. The first six months of fiscal 2003 results reflect a \$0.56 per share gain, net of tax and related employee incentive plan accruals, for partial settlements from vitamin and methionine lawsuits. In addition, during the first six months of fiscal 2003 the Company received \$16.1 million in non-recurring recoveries related to last year's avian influenza outbreak in our Eastern Division. These recoveries were partially offset by the ongoing negative effects of such outbreak on our operations, which the Company estimates at approximately \$7.5 million during this period.

"This quarter's improved net income over the same period last year was due primarily to non-recurring recoveries from vitamin and methionine lawsuit settlements," stated O.B. Goolsby, President and Chief Operating Officer of the Company. "The Company's results also reflect the continuing negative effects of last quarter's turkey deli meat recall in our Eastern Division along with rising feed and energy costs and lower prices realized in the U.S. for dark meat chicken products. We estimate that the recall negatively affected our net sales by approximately \$27 million and \$54 million and our operating margins between \$5-10 million and \$10-\$20 million during the second fiscal quarter and year-to-date periods, respectively," further stated Mr. Goolsby.

Pilgrim's Pride Corporation is the second largest poultry producer in the United States; the third largest in chicken and fifth largest in turkey, and second largest chicken company in Mexico. Pilgrim's Pride employs more than 24,500 persons and operates processing and further processing plants, distribution centers, hatcheries and feed mills in Texas, Arkansas, Arizona, North Carolina, Pennsylvania, Virginia and West Virginia and Mexico.

Products are sold to foodservice, retail and frozen entrée customers. The Company's primary distribution is through retailers and restaurants throughout the United States and in the Northern and Central regions of Mexico and to the foodservice industry nation-wide in both countries.

A conference call to discuss the Company's second quarter of fiscal 2003 financial results will be held at 10:00 a.m. CDT (11:00 a.m. EDT) on April 16, 2003. To listen live via telephone, call 800-556-3831 access code 00977. The call will also be webcast live on the Internet at <http://www.firstcallevnts.com/service/ajwz378915747gf12.html>. The webcast will be available for replay within two hours of the conclusion of the call. A telephone replay will be available beginning at 2:00 p.m. CDT on April 16 through April 23 at 800-876-6305.

Statements contained in this press release that state the intentions, hopes, beliefs, anticipations, expectations or predictions of the future of Pilgrim's Pride Corporation and its management are forward-looking statements. It is important to note that the actual results could differ materially from those projected in such forward-looking statements. For example, factors that could cause actual results to differ materially from those projected in such forward-looking statements include: matters affecting the poultry industry generally, including fluctuations in the commodity prices of feed ingredients, chicken and turkey; disease outbreaks affecting the production performance and/or marketability of the Company's poultry products; contamination of our products, which has recently and can in the future lead to product liability claims and product recalls; exposure to risks related to product liability, product recalls, property damage and injuries to persons, for which insurance coverage is expensive, limited and potentially inadequate; management of our cash resources, particularly in light of our substantial leverage; restrictions imposed by, and as a result of, our substantial leverage; currency exchange rate fluctuations, trade barriers, exchange controls, expropriation and other risks associated with foreign operations; changes in laws or regulations affecting our operations, as well as competitive factors and pricing pressures; inability to effectively integrate WLR Foods or realize the associated cost savings and operating synergies currently anticipated; and the impact of uncertainties of litigation as well as other risks described under "Risk Factors" in our Annual Report on Form 10-K and subsequent filings with the Securities and Exchange Commission.

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For further information:
 Richard A. Cogdill
 Chief Financial Officer
 903/855-4205

PILGRIM'S PRIDE CORPORATION
Consolidated Statements of Income
 [In thousands, except share and per share amounts]

Three Months Ended	March 29, 2003	March 30, 2002
Net Sales	\$ 630,592	\$ 600,753
Costs and Expenses:		
Cost of sales	604,919	572,122
Non-recurring recoveries	[11,313]	—
Selling, general and administrative	35,576	33,003
	<u>629,183</u>	<u>605,125</u>
Operating Income [Loss]	1,410	[4,372]
Other Expense [Income]:		
Interest expense, net	9,942	7,262
Foreign exchange gain [loss]	218	[360]
Miscellaneous, net	[26,896]	873
	<u>[16,737]</u>	<u>7,775</u>
Income [Loss] Before Income Taxes	18,146	[12,147]

Income Tax Expense [Benefit]	7,381	[13,399]
Net Income	<u>\$ 10,765</u>	<u>\$ 1,252</u>

Net Income per Common Share		
- Basic and Diluted	\$ 0.26	\$ 0.03
Dividends Declared per Common Share	\$ 0.015	\$ 0.015
Weighted Average Shares Outstanding	41,112,679	41,112,679

□ 60:

<u>Six Months Ended</u>		
	<u>March 29, 2003</u>	<u>March 30, 2002</u>
Net Sales	\$ 1,257,997	\$ 1,256,783
Costs and Expenses:		
Cost of sales	1,204,325	1,172,482
Non-recurring recoveries	[25,700]	[2,195]
Selling, general and administrative	67,621	67,538
	<u>1,246,246</u>	<u>1,237,825</u>
Operating Income	11,751	18,958

Other Expense [Income]:		
Interest expense, net	19,418	15,835
Foreign exchange gain	[132]	[895]
Miscellaneous, net	[28,662]	486
	<u>[9,376]</u>	<u>15,426</u>

Income Before Income Taxes	21,127	3,532
Income Tax Expense [Benefit]	7,606	[10,711]
Net Income	<u>\$ 13,521</u>	<u>\$ 14,243</u>

Net Income per Common Share		
- Basic and Diluted	\$ 0.33	\$ 0.35
Dividends Declared per Common Share	\$ 0.030	\$ 0.030
Weighted Average Shares Outstanding	41,112,679	41,112,679

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PILGRIM'S PRIDE CORPORATION
Condensed Consolidated Balance Sheets
[In thousands]

	<u>March 29, 2003</u>	<u>September 28, 2002</u>
<u>ASSETS</u>		
Total Current Assets	\$ 487,798	\$ 443,918
Other Assets	24,219	21,940
Property, Plant and Equipment, net	747,094	762,032
	<u>\$ 1,259,111</u>	<u>\$ 1,227,890</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Total Current Liabilities	\$ 236,906	\$ 264,881
Long-Term Debt, Less Current Maturities	491,825	450,161
Deferred Income Taxes	123,742	116,911
Minority Interest in Subsidiary	1,309	1,613
Total Stockholders' Equity	405,329	394,324
	<u>\$ 1,259,111</u>	<u>\$ 1,227,890</u>

□ 60:

PILGRIM'S PRIDE CORPORATION
Condensed Consolidated Statements of Cash Flows
[In thousands]

	<u>March 29, 2003</u>	<u>March 30, 2002</u>
<u>Six Months Ended</u>		
Cash [Used in] Provided by Operating Activities (a)	\$ [16,000]	\$ 23,062
Investing Activities:		
Acquisitions of property, plant and equipment	[25,024]	[32,231]
Proceeds from property disposals	292	199
Other, net	[589]	[645]
Cash Used in Investing Activities	<u>[25,321]</u>	<u>[32,677]</u>
Financing Activities:		
Net borrowings on notes payable	—	55,000
Net proceeds [payments] on long-term debt	42,452	[56,586]
Cash dividends paid	[1,237]	[1,238]
Cash Generated [Used] in Financing Activities	41,215	[2,824]
Effect of exchange rate changes on cash and cash equivalents	[410]	172
Decrease in cash and cash equivalents	<u>\$ [516]</u>	<u>\$ [12,267]</u>

Pilgrim's Pride Corporation
Net Sales by Primary Market Line
for Quarters Ended:

The following table sets forth, for the quarterly periods including and since fiscal 2000, net sales attributable to each of our primary product lines and markets served with those products. We based the table on our internal sales reports and their classification of product types and customers. The information in these tables should be read in conjunction with the information in our SEC filings, including the discussion of our primary product lines and markets served with those products included in our most recent Annual Report on Form 10-K.

	Fiscal Quarters ended													
	March 29, 2003	December 28, 2002	September 28, 2002	June 29, 2002	Mar 30 2002	Dec 29 2001	Sept 29, 2001	June 30, 2001	Mar 31, 2001 (a)	Dec 30, 2000	Sept 30, 2000	July 1, 2000	April 1, 2000	Jan 1, 2000
	(in thousands)													
Chicken Sales:														
United States														
Prepared Foods:														
Foodservice	\$184,802	\$170,048	\$170,700	\$171,568	\$161,171	\$156,417	\$166,891	\$156,859	\$160,349	\$147,975	\$145,294	\$165,577	\$139,859	\$138,665
Retail	\$41,202	\$35,425	\$41,357	\$44,438	\$37,691	\$34,813	\$32,204	\$30,350	\$26,029	\$14,618	\$16,661	\$8,874	\$10,698	\$11,422
Total Prepared Foods	\$226,004	\$205,473	\$212,057	\$216,006	\$198,862	\$191,230	\$199,095	\$187,209	\$186,378	\$162,593	\$161,955	\$174,451	\$150,557	\$150,087
Fresh Chicken:														
Foodservice	\$107,250	\$101,749	\$109,058	\$115,080	\$107,795	\$116,444	\$121,700	\$165,413	\$62,047	\$38,464	\$46,205	\$54,691	\$51,951	\$49,345
Retail	\$65,405	\$59,668	\$68,505	\$68,619	\$63,113	\$58,187	\$65,925	\$43,974	\$78,608	\$36,187	\$37,673	\$39,758	\$37,021	\$34,525
Total Fresh Chicken	\$172,655	\$161,417	\$177,563	\$183,699	\$170,907	\$174,632	\$187,625	\$209,386	\$140,655	\$74,651	\$83,878	\$94,449	\$88,972	\$83,870
Export and Other														
Prepared Foods	\$6,494	\$5,213	\$7,905	\$7,839	\$7,360	\$7,423	\$6,290	\$6,450	\$4,793	\$1,379	\$1,466	\$1,378	\$1,050	\$701
Chicken-Other	\$17,341	\$17,931	\$19,861	\$19,782	\$21,479	\$32,453	\$34,179	\$19,939	\$24,514	\$27,203	\$16,250	\$12,695	\$13,108	\$15,519
Total Export and Other	\$23,835	\$23,145	\$27,767	\$27,621	\$28,839	\$39,877	\$40,469	\$26,389	\$29,307	\$28,582	\$17,716	\$14,073	\$14,158	\$16,221
Total U.S. Chicken	\$422,493	\$390,035	\$417,387	\$427,325	\$398,609	\$405,738	\$427,189	\$422,984	\$356,340	\$265,826	\$263,549	\$282,973	\$253,687	\$250,178
Mexico:(b)														
Total Chicken Sales	\$85,403	\$88,091	\$81,260	\$80,308	\$75,674	\$86,528	\$76,055	\$84,078	\$70,447	\$72,853	\$73,176	\$75,686	\$71,804	\$64,939
	\$507,896	\$478,126	\$498,647	\$507,632	\$474,282	\$492,266	\$503,244	\$507,063	\$426,787	\$338,679	\$336,725	\$358,659	\$325,491	\$315,117
Total Prepared Foods	232,498	210,686	219,963	223,845	206,222	198,653	205,385	193,659	191,172	163,972	163,421	175,829	151,607	150,788
Turkey Sales:														
Prepared Foods:														
Foodservice	\$24,100	\$24,198	\$29,729	\$29,732	\$34,082	\$41,109	\$30,915	\$38,535	\$18,561	—	—	—	—	—
Retail	\$6,394	\$5,013	\$14,284	\$14,723	\$11,803	\$13,829	\$18,235	\$15,970	\$14,477	—	—	—	—	—
Total Prepared Foods	\$30,495	\$29,211	\$44,013	\$44,454	\$45,884	\$54,938	\$49,150	\$54,504	\$33,038	—	—	—	—	—
Fresh Turkey:														
Foodservice	\$13,545	\$12,568	\$9,797	\$5,561	\$7,970	\$12,792	\$6,911	\$6,141	\$5,567	—	—	—	—	—
Retail	\$15,507	\$49,401	\$25,402	\$23,585	\$15,498	\$43,097	\$27,898	\$22,947	\$20,802	—	—	—	—	—
Total Fresh Turkey	\$29,052	\$61,969	\$35,199	\$29,146	\$23,468	\$55,888	\$34,809	\$29,088	\$26,369	—	—	—	—	—
Export and Other														
Prepared Foods	\$486	\$785	\$711	\$473	\$564	\$1,110	\$851	\$941	\$641	—	—	—	—	—
Turkey-Other	\$2,376	\$2,414	\$2,910	\$2,582	\$2,310	\$4,468	\$3,805	\$2,846	\$2,792	—	—	—	—	—
Total Export and Other	\$2,862	\$3,199	\$3,621	\$3,055	\$2,874	\$5,578	\$4,656	\$3,788	\$3,433	—	—	—	—	—
Total Turkey Sales	\$62,408	\$94,379	\$82,833	\$76,656	\$72,226	\$116,404	\$88,615	\$87,380	\$62,840	—	—	—	—	—
Total Prepared Foods	\$30,981	\$29,995	\$44,724	\$44,927	\$46,448	\$56,048	\$50,001	\$55,446	\$33,679	—	—	—	—	—
Sale of Other Products														
U.S.	\$52,801	\$48,523	\$52,846	\$48,330	\$49,543	\$42,972	\$45,843	\$45,719	\$46,569	\$41,725	\$36,706	\$27,940	\$42,843	\$34,201
Mexico (b)	\$7,488	\$6,377	\$5,494	\$4,498	\$4,702	\$4,388	\$3,548	\$5,674	\$5,397	\$5,627	\$5,945	\$5,380	\$4,926	\$5,507
Total Other Products	\$60,289	\$54,900	\$58,340	\$52,828	\$54,245	\$47,360	\$49,391	\$51,393	\$51,966	\$47,353	\$42,650	\$33,320	\$47,769	\$39,708
Total Net Sales	\$630,592	\$627,405	\$639,819	\$637,116	\$600,753	\$656,030	\$641,249	\$645,836	\$541,593	\$386,032	\$379,375	\$391,979	\$373,260	\$354,825

(a) The acquisition of WLR Foods has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since January 27, 2001, the acquisition date.

(b) Certain items previously classified under Mexico have been reclassified under sale of other products-Mexico.

Amounts reclassified by quarter were: \$ — \$ 123 \$ — \$ — \$ — \$ 7 \$ 11 \$ 10 \$ 10 \$ 146 \$ 132 \$ 121 \$ 135 \$354,825

	Fiscal Quarters ended													
	March 29, 2003	December 28, 2002	September 28, 2002	June 29, 2002	Mar 30 2002	Dec 29 2001	Sept 29, 2001	June 30, 2001	Mar 31, 2001 (a)	Dec 30, 2000	Sept 30, 2000	July 1, 2000	April 1, 2000	Jan 1, 2000
	(in thousands)													
Chicken Sales:														
U.S. Chicken Sales:														
Prepared Foods:														
Foodservice	43.7%	43.6%	40.9%	40.1%	40.4%	38.6%	39.1%	37.1%	45.0%	55.7%	55.1%	58.5%	55.1%	55.4%
Retail	9.8%	9.1%	9.9%	10.4%	9.5%	8.6%	7.5%	7.2%	7.3%	5.5%	6.3%	3.1%	4.2%	4.6%
Total Prepared Foods	53.5%	52.7%	50.8%	50.5%	49.9%	47.1%	46.6%	44.3%	52.3%	61.2%	61.5%	61.6%	59.3%	60.0%
Fresh Chicken:														
Foodservice	25.4%	26.1%	26.1%	26.9%	27.0%	28.7%	28.5%	39.1%	17.4%	14.5%	17.5%	19.3%	20.5%	19.7%
Retail	15.5%	15.3%	16.4%	16.1%	15.8%	14.3%	15.4%	10.4%	22.1%	13.6%	14.3%	14.1%	14.6%	13.8%
Total Fresh Chicken	40.9%	41.4%	42.5%	43.0%	42.9%	43.0%	43.9%	49.5%	39.5%	28.1%	31.8%	33.4%	35.1%	33.5%
Export and Other														
Prepared Foods	1.5%	1.3%	1.9%	1.8%	1.8%	1.8%	1.5%	1.5%	1.3%	0.5%	0.6%	0.5%	0.4%	0.3%
Chicken-Other	4.1%	4.6%	4.8%	4.6%	5.4%	8.0%	8.0%	4.7%	6.9%	10.2%	6.2%	4.5%	5.2%	6.2%
Export and Other	5.6%	5.3%	6.7%	6.5%	7.2%	9.0%	9.5%	6.2%	8.2%	10.8%	6.7%	5.0%	5.6%	6.5%
Total U.S. Chicken	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Turkey Sales:														
U.S. Turkey Sales:														
Prepared Foods:														
Foodservice	38.6%	25.6%	35.9%	38.8%	47.2%	35.3%	34.9%	44.1%	29.5%	—	—	—	—	—
Retail	10.2%	5.3%	17.2%	19.2%	16.3%	11.9%	20.6%	18.3%	23.0%	—	—	—	—	—
Total Prepared Foods	48.9%	31.0%	53.1%	58.0%	63.5%	47.2%	55.5%	62.4%	52.6%	—	—	—	—	—
Fresh Turkey:														
Foodservice	21.7%	13.3%	11.8%	7.3%	11.0%	11.0%	7.8%	7.0%	8.9%	—	—	—	—	—
Retail	24.8%	52.3%	30.7%	30.8%	21.5%	37.0%	31.5%	26.3%	33.1%	—	—	—	—	—
Total Fresh Turkey	46.6%	65.7%	42.5%	38.0%	32.5%	48.0%	39.3%	33.3%	42.0%	—	—	—	—	—
Export and Other														
Prepared Foods	0.8%	0.8%	0.9%	0.6%	0.8%	1.0%	1.0%	1.1%	1.0%	—	—	—	—	—
Turkey-Other	3.8%	2.6%	3.5%	3.4%	3.2%	3.8%	3.2%	4.3%	4.4%	—	—	—	—	—
Export and Other	4.6%	3.4%	4.4%	4.0%	4.0%	4.6%	5.3%	4.3%	5.3%	—	—	—	—	—
Total U.S. Turkey	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	—	—	—	—	—

(a) The acquisition of WLR Foods has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since January 27, 2001, the acquisition date.

Pilgrim's Pride Corporation
Selected Financial Data
for fiscal years ended:

Our selected financial data is derived from our financial statements. Historical results should not be taken as necessarily indicative of the results that may be expected for any future period. You should read this financial data in conjunction with the appropriate period financial statements and the related notes and "Management's Discussion and Analysis of Results of Operations and Financial Condition" included in our SEC filings.

	Fiscal Years ended										
	2002	2001 (a)	2000	1999 (b)	1998	1997	1996	1995	1994	1993 (b)	1992
<i>(in thousands except per share data)</i>											
Income Statement Data:											
Net sales	\$ 2,533,718	\$ 2,214,712	\$ 1,499,439	\$ 1,357,403	\$ 1,331,545	\$ 1,277,649	\$ 1,139,310	\$ 931,806	\$ 922,609	\$ 887,843	\$ 817,361
Gross margin	162,214	213,950	165,828	185,708	136,103	114,467	70,640	74,144	110,827	106,036	32,802
Selling, general and administrative expenses	135,261	119,408	85,340	76,204	58,847	50,603	49,136	49,214	50,872	49,934	46,277
Non-recurring recoveries	(2,951)	—	—	—	—	—	—	—	—	—	—
Operating income (loss)	29,904	94,542	80,488	109,504	77,256	63,894	21,504	24,930	59,698	56,345	(12,475)
Interest expense, net	32,003	30,775	17,779	17,666	20,148	22,075	21,539	17,483	19,175	25,719	22,502
Income (loss) before income taxes and extraordinary charge	1,910	63,294	62,786	90,904	56,522	43,824	47	2,091	42,448	32,838	(33,712)
Miscellaneous, net	(5,742)	351	75	984	(1,698)	(2,439)	(1,357)	(249)	(1,666)	(2,455)	(2,265)
Income tax expense (benefit)	(12,425)	21,263	10,442	25,651	6,512	2,788	4,551	10,058	11,390	10,543	(4,048)
Income (loss) before extraordinary charge	14,335	42,031	52,344	65,253	50,010	41,036	(4,504)	(7,967)	31,058	22,295	(29,664)
Extraordinary charge — net of tax	—	(894)	—	—	—	—	(2,780)	—	—	(1,286)	—
Net income (loss)	\$ 14,335	\$ 41,137	\$ 52,344	\$ 65,253	\$ 50,010	\$ 41,036	\$ (7,284)	\$ (7,967)	\$ 31,058	\$ 21,009	\$ (29,664)
Per Common Share Data: (c)											
Income (loss) before extraordinary charge	\$ 0.35	\$ 1.02	\$ 1.27	\$ 1.58	\$ 1.21	\$ 0.99	\$ (0.11)*	\$ (0.19)	\$ 0.75*	\$ 0.54	\$ (0.83)
Extraordinary charge — early repayment of debt	\$ —	\$ (0.02)	\$ —	\$ —	\$ —	\$ —	\$ (0.07)	\$ —	\$ —	\$ (0.03)	\$ —
Net income (loss)	\$ 0.35	\$ 1.00	\$ 1.27	\$ 1.58	\$ 1.21	\$ 0.99	\$ (0.18)*	\$ (0.19)	\$ 0.75*	\$ 0.51	\$ (0.83)
Cash dividends	\$ 0.060	\$ 0.060	\$ 0.060	\$ 0.045	\$ 0.040	\$ 0.040	\$ 0.040	\$ 0.040	\$ 0.040	\$ 0.020	\$ 0.040
Book value	\$ 9.57	\$ 9.27	\$ 8.33	\$ 7.11	\$ 5.58	\$ 4.41	\$ 3.46*	\$ 3.67	\$ 3.91	\$ 3.20	\$ 2.71
Balance Sheet Summary:											
Working capital	\$ 179,171	\$ 203,450	\$ 124,531	\$ 154,242	\$ 147,040	\$ 133,542	\$ 88,455	\$ 88,395	\$ 99,724	\$ 72,688	\$ 11,227
Total assets	\$ 1,221,418	\$ 1,215,695	\$ 705,420	\$ 655,762	\$ 601,439	\$ 579,124	\$ 536,722	\$ 497,604	\$ 438,683	\$ 422,846	\$ 434,566
Notes payable and current maturities of											
long-term debt	\$ 4,665	\$ 5,099	\$ 4,657	\$ 4,353	\$ 5,889	\$ 11,596	\$ 35,850	\$ 18,187	\$ 4,493	\$ 25,643	\$ 86,424
Long-term debt, less current maturities	\$ 448,979	\$ 467,242	\$ 165,037	\$ 183,753	\$ 199,784	\$ 224,743	\$ 198,334	\$ 182,988	\$ 152,631	\$ 159,554	\$ 131,534
Total debt	\$ 453,644	\$ 472,341	\$ 169,694	\$ 188,106	\$ 205,673	\$ 236,339	\$ 234,184	\$ 201,175	\$ 157,124	\$ 185,197	\$ 217,958
Senior secured debt (included in Total Debt)	\$ 253,644	\$ 272,341	\$ 79,199	\$ 94,730	\$ 110,161	\$ 137,221	\$ 134,914	\$ 101,753	\$ 58,454	\$ 86,677	\$ 167,958
Total stockholders' equity	\$ 393,470	\$ 380,932	\$ 342,559	\$ 294,259	\$ 230,871	\$ 182,516	\$ 143,135	\$ 152,074	\$ 161,696	\$ 132,293	\$ 112,112
Cash Flow Summary:											
Operating cash flow	\$ 99,555	\$ 87,833	\$ 130,803	\$ 81,452	\$ 85,016	\$ 49,615	\$ 11,391	\$ 32,712	\$ 60,664	\$ 44,970	\$ (1,573)
Depreciation & amortization (d)	\$ 70,973	\$ 55,390	\$ 36,027	\$ 34,536	\$ 32,591	\$ 29,796	\$ 28,024	\$ 26,127	\$ 25,177	\$ 26,034	\$ 24,090
Capital expenditures	\$ 80,388	\$ 112,632	\$ 92,128	\$ 69,649	\$ 53,518	\$ 50,231	\$ 34,314	\$ 35,194	\$ 25,547	\$ 15,201	\$ 18,043
Business acquisitions	\$ —	\$ 239,539	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 36,178	\$ —	\$ —	\$ —
Financing activities, net	\$ (21,163)	\$ 254,382	\$ (22,619)	\$ (19,634)	\$ (32,498)	\$ 348	\$ 27,313	\$ 40,173	\$ (30,291)	\$ (40,339)	\$ 25,110
Cashflow Ratios:											
EBITDA (e)	\$ 103,469	\$ 147,599	\$ 115,356	\$ 142,043	\$ 108,268	\$ 94,604	\$ 47,849	\$ 44,601	\$ 85,500	\$ 81,705	\$ 12,380
EBITDA /interest expense, net	3.23	4.80	6.49	8.04	5.37	4.29	2.22	2.85	4.36	3.08	0.48
Key Indicators (as a percentage of net sales):											
Gross margin	6.4 %	9.7 %	11.1 %	13.7 %	10.2 %	9.0 %	6.2 %	8.0 %	12.0 %	11.9 %	4.0 %
Selling, general and administrative expenses	5.3 %	5.4 %	5.7 %	5.6 %	4.4 %	4.0 %	4.3 %	5.3 %	5.5 %	5.6 %	5.7 %
Operating income (loss)	1.2 %	4.3 %	5.4 %	8.1 %	5.8 %	5.0 %	1.9 %	2.7 %	6.5 %	6.3 %	-1.6 %
Interest expense, net	1.3 %	1.4 %	1.2 %	1.3 %	1.5 %	1.7 %	1.9 %	1.9 %	2.1 %	2.9 %	2.8 %
Net income (loss)	0.6 %	1.9 %	3.5 %	4.8 %	3.8 %	3.2 %	-0.6 %	-0.9 %	3.4 %	2.4 %	-3.6 %
(a) The Company acquired WLR Foods on January 27, 2001 for \$239.5 million and the assumption of \$45.5 million of indebtedness. The acquisition has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since the acquisition date.											
(b) Fiscal 1999 and 1993 had 53 weeks.											
(c) Historical per share amounts represent both basic and diluted and have been restated to give effect to a stock dividend issued on July 30, 1999. See Note F of the Consolidated Financial Statements of the Company included in our Annual Report on Form 10-K filed in year 2001.											
(d) Includes amortization of capitalized financing costs of approximately											
	\$ 1,417	\$ 1,860	\$ 1,236	\$ 1,063	\$ 993	\$ 1,091	1761	1100	1300	1600	500
(e) "EBITDA" is defined as the sum of net income (loss before extraordinary charges, interest, taxes, depreciation and amortization. EBITDA is presented because it is used by us, and we believe it is frequently used by securities analysts, investors and other interested parties, in addition to and not in lieu of GAAP results, to compare the performance of companies. EBITDA is not a measurement of financial performance under generally accepted accounting principles and should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or an alternative to net income as indicators of our operating performance or any other measures of performance derived in accordance with generally accepted accounting principles. EBITDA is calculated as follows											
Net Income	\$ 14,335	\$ 41,137	\$ 52,344	\$ 65,253	\$ 50,010	\$ 41,036	\$ (7,284)	\$ (7,967)	\$ 31,058	\$ 21,009	\$ (29,664)
Add:											
Extraordinary charge-net of tax	—	894	—	—	—	—	2,780	—	—	1,286	—
Income Tax Expense (benefit)	(12,425)	21,263	10,442	25,651	6,512	2,788	4,551	10,058	11,390	10,543	(4,048)
Interest expense, net	32,003	30,775	17,779	17,666	20,148	22,075	21,539	17,483	19,175	25,719	22,502
Depreciation and amortization	70,973	55,390	36,027	34,536	32,591	29,796	28,024	26,127	25,177	26,034	24,090
Minus:											
Amortization of capitalized financing costs	1,417	1,860	1,236	1,063	993	1,091	1,761	1,100	1,300	1,600	500
EBITDA	\$ 103,469	\$ 147,599	\$ 115,356	\$ 142,043	\$ 108,268	\$ 94,604	\$ 47,849	\$ 44,601	\$ 85,500	\$ 81,705	\$ 12,380

Pilgrim's Pride Corporation
Selected Financial Data
for quarters ended:

Our selected financial data is derived from our financial statements. Historical results should not be taken as necessarily indicative of the results that may be expected for any future period. You should read this financial data in conjunction with the appropriate period financial statements and the related notes and "Management's Discussion and Analysis of Results of Operations and Financial Condition" included in our SEC filings.

Quarters ended													
03/29/03	12/28/02	09/28/02	06/29/02	03/30/02	12/29/01	09/29/01	06/30/01	03/31/01 (a)	12/30/00	09/30/00	07/01/00	04/01/00	01/01/00

(in thousands except per share data)

Income Statement Data:																												
Net sales	\$	630,592	\$	627,405	\$	639,819	\$	637,116	\$	600,753	\$	656,030	\$	641,251	\$	645,836	\$	541,593	\$	386,032	\$	379,375	\$	391,979	\$	373,260	\$	354,825
Gross margin		25,672		27,999		31,605		46,309		28,631		55,670		61,943		75,625		29,216		47,166		39,657		46,665		34,029		45,477
Selling, general and administrative expenses		35,576		32,045		35,069		32,654		33,003		34,535		30,826		30,139		34,488		23,955		24,022		20,316		20,747		20,255
Non-recurring recoveries		(11,324)		(14,387)		(65)		(691)		-		(2,195)		-		-		-		-		-		-		-		-
Operating income (loss)		1,409		10,341		(3,100)		14,045		(4,371)		23,330		31,117		45,486		(5,272)		23,211		15,635		26,349		13,282		25,222
Interest expense, net		9,942		9,476		7,137		9,031		7,261		8,573		9,536		10,014		7,085		4,140		4,210		4,967		4,699		3,903
Miscellaneous, net		(29,896)		(1,766)		(2,580)		(3,378)		873		(387)		(997)		1,751		(281)		(122)		327		465		(519)		(198)
Income (loss) before income taxes and extraordinary charge		18,146		2,981		(8,146)		6,525		(11,055)		15,679		22,017		34,323		(12,118)		19,072		11,782		20,319		9,178		21,507
Income tax expense (benefit)		7,381		225		(4,973)		3,259		(13,399)		2,688		8,188		9,056		(2,316)		6,335		463		3,175		155		6,649
Income (loss) before extraordinary charge		10,765		2,756		(4,972)		3,266		1,252		12,991		13,829		25,267		(9,802)		12,737		11,319		17,144		9,023		14,858
Extraordinary charge - net of tax		-		-		-		-		-		-		(894)		-		-		-		-		-		-		-
Net income (loss)	\$	10,765	\$	2,756	\$	(3,174)	\$	3,266	\$	1,252	\$	12,991	\$	12,935	\$	25,267	\$	(9,802)	\$	12,737	\$	11,319	\$	17,144	\$	9,023	\$	14,858

Per Common Share Data: (c)																												
Income (loss) before extraordinary charge	\$	0.26	\$	0.07	\$	(0.08)	\$	0.08	\$	0.03	\$	0.32	\$	0.34	\$	0.61	\$	(0.24)	\$	0.31	\$	0.28	\$	0.41	\$	0.22	\$	0.36
Extraordinary charge - early repayment of debt		-		-		-		-		-		-		(0.02)		-		-		-		-		-		-		-
Net Income (loss)	\$	0.26	\$	0.07	\$	(0.08)	\$	0.08	\$	0.03	\$	0.32	\$	0.32	\$	0.61	\$	(0.24)	\$	0.31	\$	0.28	\$	0.41	\$	0.22	\$	0.36
Cash dividends	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015	\$	0.015
Book value	\$	9.86	\$	9.61	\$	9.57	\$	9.68	\$	9.57	\$	9.53	\$	9.27	\$	8.96	\$	8.37	\$	8.63	\$	8.33	\$	8.05	\$	7.66	\$	7.45

Balance Sheet Summary:																												
Working capital	\$	250,893	\$	171,582	\$	179,171	\$	157,980	\$	149,869	\$	143,360	\$	203,350	\$	177,194	\$	166,456	\$	107,508	\$	124,531	\$	142,915	\$	139,465	\$	148,659
Total assets	\$	1,259,111	\$	1,219,911	\$	1,221,418	\$	1,218,365	\$	1,195,552	\$	1,153,438	\$	1,215,695	\$	1,204,820	\$	1,176,261	\$	714,340	\$	705,420	\$	686,450	\$	665,158	\$	652,970
Notes payable and current maturities of long-term debt	\$	4,272	\$	3,525	\$	4,665	\$	63,210	\$	60,126	\$	5,177	\$	5,099	\$	59,022	\$	63,947	\$	14,242	\$	4,657	\$	4,729	\$	5,041	\$	4,103
Long-term debt, less current maturities	\$	491,825	\$	434,103	\$	448,979	\$	418,064	\$	410,628	\$	396,975	\$	467,242	\$	444,125	\$	460,346	\$	156,546	\$	165,037	\$	172,686	\$	175,350	\$	163,230
Total debt	\$	496,096	\$	437,628	\$	453,644	\$	481,274	\$	470,754	\$	402,152	\$	472,341	\$	503,147	\$	524,293	\$	170,788	\$	169,694	\$	177,415	\$	180,391	\$	167,333
Senior secured debt (included in Total Debt)	\$	296,096	\$	237,628	\$	253,644	\$	281,274	\$	270,754	\$	202,152	\$	272,341	\$	412,540	\$	433,723	\$	80,256	\$	79,199	\$	86,957	\$	87,873	\$	73,931
Total stockholders' equity	\$	405,330	\$	395,115	\$	393,470	\$	397,910	\$	393,641	\$	391,644	\$	380,932	\$	368,479	\$	344,261	\$	354,676	\$	342,559	\$	332,110	\$	316,898	\$	308,496

Cash Flow Summary:																												
Operating cash flow	\$	(56,617)	\$	40,617	\$	60,789	\$	15,704	\$	(58,711)	\$	81,773	\$	70,581	\$	48,738	\$	(47,486)	\$	16,000	\$	69,097	\$	18,298	\$	11,588	\$	31,820
Depreciation & amortization (d)	\$	17,803	\$	17,510	\$	18,114	\$	17,813	\$	17,647	\$	17,399	\$	15,962	\$	18,608	\$	12,152	\$	8,668	\$	9,279	\$	9,284	\$	8,878	\$	8,586
Capital expenditures	\$	15,907	\$	9,116	\$	23,958	\$	24,199	\$	14,898	\$	17,333	\$	(7,615)	\$	59,847	\$	27,793	\$	32,607	\$	35,195	\$	21,565	\$	20,956	\$	14,412
Business acquisitions	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	239,539	\$	-	\$	-	\$	-	\$	-	\$	-
Financing activities, net	\$	57,852	\$	(16,637)	\$	(28,240)	\$	9,900	\$	68,015	\$	(6,518)	\$	(31,646)	\$	(21,804)	\$	307,193	\$	436	\$	(8,628)	\$	(4,957)	\$	(30,465)	\$	21,430

Cashflow Ratios:																												
EBITDA (e)	\$	45,508	\$	29,594	\$	16,736	\$	33,012	\$	12,415	\$	41,305	\$	46,410	\$	62,664	\$	6,851	\$	31,673	\$	25,020	\$	34,198	\$	22,385	\$	33,733
EBITDA (last four qtrs.)	\$	124,850	\$	91,757	\$	103,468	\$	133,142	\$	162,794	\$	157,231	\$	147,599	\$	126,209	\$	97,742	\$	113,276	\$	115,336	\$	125,705	\$	129,717	\$	141,252

Key Indicators (as a percentage of net sales):																												
Gross margin		4.1 %		4.5 %		4.9 %		7.3 %		4.8 %		8.5 %		9.7 %		11.7 %		5.4 %		12.2 %		10.5 %		11.9 %		9.1 %		12.8 %
Selling, general and administrative expenses		3.8 %		2.8 %		5.4 %		5.1 %		5.5 %		4.9 %		4.8 %		4.7 %		6.4 %		6.2 %		6.3 %		5.2 %		5.6 %		5.7 %
Operating income (loss)		0.2 %		1.6 %		-0.5 %		2.2 %		-0.7 %		3.6 %		4.9 %		7.0 %		-1.0 %		6.0 %		4.1 %		6.7 %		3.6 %		7.1 %
Interest expense, net		1.6 %		1.5 %		1.1 %		1.4 %		1.2 %		1.3 %		1.5 %		1.6 %		1.3 %		1.1 %		1.1 %		1.3 %		1.3 %		1.1 %
Net income (loss)		1.7 %		0.4 %		-0.5 %		0.5 %		0.2 %		2.0 %		2.0 %		3.9 %		-1.8 %		3.3 %		3.0 %		4.4 %		2.4 %		4.2 %

(a) The Company acquired WLR Foods on January 27, 2001 for \$239.5 million and the assumption of \$45.5 million of indebtedness. The acquisition has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since the acquisition date.

(b) Fiscal quarter ended January 1, 1999 had 14 weeks.

(c) Historical per share amounts represent both basic and diluted and have been restated to give effect to a stock dividend issued on July 30, 1999. See Note F of the Consolidated Financial Statements of the Company included in our Annual Report on Form 10-K filed in year 2001.

(d) Includes amortization of capitalized financing costs of approximately

	383	372	369	357	346	\$	346	\$	1,105	\$	281	\$	268	\$	207	\$	251	\$	372	\$	370	\$	263
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(e) "EBITDA" is defined as the sum of net income (loss) before extraordinary charges, interest, taxes, depreciation and amortization. EBITDA is presented because it is used by us, and we believe it is frequently used by securities analysts, investors and other interested parties, in addition to and not in lieu of GAAP results, to compare the performance of companies. EBITDA is not a measurement of financial performance under generally accepted accounting principles and should not be considered as an

Amortization of capitalized financing costs	241	241	261	318	177	284	280	252	193	321	285	292
EBITDA	\$35,389	\$38,210	\$33,921	\$34,525	\$38,808	\$27,308	\$19,046	\$23,106	\$32,769	\$19,839	\$16,767	\$25,229

Pilgrim's Pride Corporation

Statistical Management Discussion and Analysis

for quarters ended:

Our Statistical Management Discussion and Analysis data is derived from our financial statements and internal reports. Historical results should not be taken as necessarily indicative of the results that may be expected for any future period. You should read this financial data in conjunction with the appropriate period financial statements and the related notes and "Management's Discussion and Analysis of Results of Operations and Financial Condition" included in our SEC filings.

	Quarters Ended													
	03/29/03	12/28/02	09/28/02	06/29/02	03/30/02	12/29/01	09/29/01	06/30/01	03/31/01 (a)	12/30/00	09/30/00	07/01/00	04/01/00	01/01/00
United States														
Chicken Operations:														
U.S. Chicken Sales (000's)	\$422,493	\$390,034	\$417,387	\$427,325	\$398,608	\$405,738	\$427,191	\$422,985	\$356,341	\$265,824	\$263,549	\$282,973	\$253,687	\$250,178
U.S. Chicken Sales divided by U.S. Chicken Net Pounds Produced	\$0.7255	\$0.6617	\$0.6883	\$0.6934	\$0.6872	\$0.7075	\$0.7470	\$0.7232	\$0.7096	\$0.7221	\$0.7173	\$0.7187	\$0.6624	\$0.7140
U.S. Chicken Net Pounds Produced (000's)	582,383	589,433	606,383	616,274	580,037	573,464	571,867	584,896	502,173	368,143	367,431	393,755	382,955	350,409
Other Operations:														
Other Sales (000's)	52,801	48,523	52,846	48,330	49,543	42,972	45,843	45,719	46,568	41,725	36,706	27,940	42,843	34,201
U.S. Chicken Sales & Other Sales Totals:														
U.S. Chicken Sales & Other Sales (000's)	475,294	438,557	470,233	475,655	448,151	448,710	473,034	468,704	402,909	307,552	300,255	310,913	296,530	284,379
U.S. Chicken & Other Operating Income (000's)	1,628	4,008	4,442	14,409	3,701	7,160	27,700	27,971	1,795	20,631	8,411	12,909	3,502	21,106
U.S. Chicken & Other Operating Income as a percent of U.S. Chicken & Other Sales	0.34%	0.91%	0.94%	3.03%	0.83%	1.60%	5.86%	5.97%	0.45%	6.71%	2.80%	4.15%	1.18%	7.42%
Turkey														
U.S. Turkey Sales (000's)	62,407	94,379	82,832	76,656	72,226	116,404	88,615	87,380	62,840	—	—	—	—	—
U.S. Turkey Sales divided by U.S. Turkey Net Pounds Produced	\$0.5672	\$0.9047	\$0.8353	\$0.7304	\$0.6222	\$1.0311	\$0.7896	\$0.7875	\$0.8282	—	—	—	—	—
U.S. Turkey Operating Income (000's)	(15,403)	(14,268)	(10,883)	(6,884)	(7,559)	5,503	2,406	3,750	(1,867)	—	—	—	—	—
U.S. Turkey Operating Income as a percent of U.S. Turkey Sales	—24.68%	—15.12%	—13.14%	—8.98%	—10.47%	4.73%	2.72%	4.29%	—2.97%	—	—	—	—	—
U.S. Turkey Net Pounds Produced (000's)	110,024	104,321	99,165	104,946	116,074	112,896	112,233	110,958	75,879	—	—	—	—	—
U.S. Summary														
U.S. Sales (000's)**	537,701	532,936	553,065	552,311	520,377	565,114	561,649	556,084	465,749	307,552	300,255	310,913	296,530	284,379
U.S. Cost of Sales (000's)	522,291	517,183	531,360	517,669	497,296	524,708	507,112	499,916	436,038	268,120	273,604	282,676	276,987	247,149
U.S. Gross Margin (000's)	15,410	15,753	21,705	34,642	23,081	40,406	54,537	56,168	29,711	39,432	26,651	28,237	19,543	37,230
U.S. Gross Margin as a percent of U.S. Sales	2.87%	2.96%	3.92%	6.27%	4.44%	7.15%	9.71%	10.10%	6.38%	12.82%	8.88%	9.08%	6.59%	13.09%
U.S. Selling, General and Administrative Expenses (000's)	29,185	26,013	28,146	27,117	26,939	27,743	24,431	24,448	29,783	18,801	18,240	15,328	16,041	16,124
U.S. Selling, General and Administrative Expenses as a percent of U.S. Sales	5.43%	4.88%	5.09%	4.91%	5.18%	4.91%	4.35%	4.40%	6.39%	6.11%	6.07%	4.93%	5.41%	5.67%
U.S. Operating Income (000's)	(13,775)	(10,260)	(6,441)	7,525	(3,858)	12,663	30,106	31,720	(72)	20,631	8,411	12,909	3,502	21,106
U.S. Operating Income as a percent of U.S. Sales	—2.56%	—1.93%	—1.16%	1.36%	—0.74%	2.24%	5.36%	5.70%	—0.02%	6.71%	2.80%	4.15%	1.18%	7.42%
Mexico														
Chicken Operations:														
Mexico Chicken Sales (000's)	90,247	88,092	81,260	80,308	75,674	86,528	76,054	84,078	70,447	72,853	73,176	75,686	71,804	64,939
Mexico Chicken Sales divided by Mexico Chicken Net Pounds Produced	\$0.5759	\$0.5898	\$0.5984	\$0.6177	\$0.5820	\$0.5812	\$0.5455	\$0.6411	\$0.5039	\$0.5222	\$0.5634	\$0.6585	\$0.6309	\$0.5141
Mexico Other Operations:														
Mexico Other Sales (000's) (c)	2,644	6,377	5,494	4,498	4,702	4,388	3,548	5,674	5,397	5,627	5,945	5,380	4,926	5,507
Mexico Chicken Operating Income (000's)	3,872	6,214	3,276	5,830	(514)	8,471	1,011	13,767	(5,201)	2,580	7,225	13,439	9,779	4,116
Mexico Operating Income as a percent of Mexico Chicken Sales	4.17%	6.58%	3.78%	6.88%	—0.64%	9.32%	1.27%	15.34%	—6.86%	3.29%	9.13%	16.58%	12.74%	5.84%
Mexico Net Pounds Produced (000's)	156,717	149,356	135,789	130,011	130,027	148,876	139,415	131,152	139,799	139,510	129,877	114,931	113,805	126,313
Consolidated Operations														
Chicken Operations:														
Chicken Sales from all Divisions (000's)	512,740	478,126	498,647	507,632	474,282	492,266	503,245	507,063	426,788	338,677	336,725	358,659	325,491	315,117
Chicken Sales from all divisions divided by Chicken Net Pounds Produced from all Divisions	\$0.6937	\$0.6472	\$0.6719	\$0.6802	\$0.6679	\$0.6815	\$0.7075	\$0.7081	\$0.6648	\$0.6671	\$0.6771	\$0.7051	\$0.6552	\$0.6610
Chicken Net Pounds Produced from all Divisions (000's)	739,100	738,789	742,172	746,285	710,064	722,340	711,282	716,048	641,972	507,653	497,308	508,686	496,760	476,722
Other Operations:														
Other Sales (000's) (c)	55,445	54,900	58,340	52,828	54,245	47,360	49,391	51,393	51,965	47,352	42,651	33,320	47,769	39,708
Totals All Operations:														
Total Net Sales (000's)	630,592	627,405	639,819	637,116	600,753	656,030	641,251	645,836	541,593	386,032	379,375	391,979	373,260	354,825
Total Cost of Sales (000's)	604,919	599,406	608,213	590,807	572,122	600,361	579,307	570,211	512,377	338,866	339,718	345,314	339,231	309,348
Gross Margin from all operations (000's)	25,673	27,999	31,606	46,309	28,631	55,669	61,944	75,625	29,216	47,166	39,658	46,665	34,029	45,477

Gross Margin from all operations as a percent of Total Net Sales	4.07 %	4.46 %	4.94 %	7.27 %	4.77 %	8.49 %	9.66 %	11.71 %	5.39 %	12.22 %	10.45 %	11.90 %	9.12 %	12.82 %
Total Selling, General and Administrative Expenses (000's)	35,576	32,045	34,771	32,954	33,003	34,535	30,827	30,138	34,488	23,955	24,022	20,316	20,747	20,255
Total Selling, General and Administrative Expenses as a percent of Total Net Sales	5.64 %	5.11 %	5.43 %	5.17 %	5.49 %	5.26 %	4.81 %	4.67 %	6.37 %	6.21 %	6.33 %	5.18 %	5.56 %	5.71 %
Operating Income from all operations (000's)	(9,903)	(4,046)	(3,165)	13,355	(4,372)	21,134	31,117	45,487	(5,272)	23,211	15,636	26,349	13,282	25,222
Operating Income from all operations as a percent of Total Net Sales	1.57 %	-0.64 %	-0.49 %	2.10 %	-0.73 %	3.22 %	4.85 %	7.04 %	-0.97 %	6.01 %	4.12 %	6.72 %	3.56 %	7.11 %
Avian Influenza Reimbursement (000's)	1,749	14,301	—	—	—	—	—	—	—	—	—	—	—	—
Vitamin Settlements (000's)	9,564	86	65	691	—	2,195	—	—	—	—	—	—	—	—
Total Adjustments (000's)	11,313	14,387	65	691	—	2,195	—	—	—	—	—	—	—	—

Consolidated Adjusted Chicken and Turkey Operating Income (000's)	1,410	10,341	(3,100)	14,046	(4,372)	23,329	31,117	45,487	(5,272)	23,211	15,636	26,349	13,282	25,222
Consolidated Adjusted Chicken and Turkey Income as a percent of Total Net Sales	0.22 %	1.65 %	-0.48 %	2.20 %	-0.73 %	3.56 %	4.85 %	7.04 %	-0.97 %	6.01 %	4.12 %	6.72 %	3.56 %	7.11 %

(a) The acquisition of WLR Foods has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since January 27, 2001, the acquisition date.

(b) 14 week Quarter.

(c) Certain item previously classified under Mexico have been reclassified under sale of other products-Mexico.

Amounts reclassified by quarter were:														
	\$—	\$—	\$123	\$—	\$—	\$—	\$7	\$10	\$10	\$10	\$146	\$132	\$122	\$135

	Quarters Ended											
	10/02/99	07/03/99	04/03/99	01/02/99(b)	09/26/98	06/27/98	03/28/98	12/27/97	09/27/97	6/28/97	03/29/97	12/28/96
United States												
Chicken Operations:												
U.S. Chicken Sales (000's)	\$ 249,181	\$ 254,794	\$ 236,673	\$ 222,848	\$ 243,772	\$ 228,719	\$ 218,268	\$ 218,634	\$ 233,779	\$ 227,111	\$ 204,128	\$ 193,147
U.S. Chicken Sales divided by U.S.Chicken Net Pounds Produced	\$ 0.7220	\$ 0.7317	\$ 0.6953	\$ 0.6517	\$ 0.7828	\$ 0.7196	\$ 0.6908	\$ 0.6816	\$ 0.7017	\$ 0.6926	\$ 0.7090	\$ 0.7163
U.S. Chicken Net Pounds Produced (000's)	345,141	348,232	340,387	341,931	311,428	317,849	315,948	320,773	333,184	327,928	287,915	269,655
Other Operations:												
Other Sales (000's)	32,151	26,461	36,690	44,105	34,391	32,656	36,074	40,942	34,382	33,619	38,095	38,391
U.S. Chicken Sales & Other Sales Totals:												
U.S. Chicken Sales & Other Sales (000's)	281,332	281,255	273,363	266,953	278,163	261,375	254,342	259,576	268,161	260,730	242,223	231,538
U.S. Chicken & Other Operating Income (000's)	25,619	22,076	21,741	18,741	22,266	8,434	3,104	2,473	10,300	4,622	4,031	10,369
U.S. Chicken & Other Operating Income as a percent of U.S. Chicken & Other Sales	9.11 %	7.85 %	7.95 %	7.02 %	8.00 %	3.23 %	1.22 %	0.95 %	3.84 %	1.77 %	1.66 %	4.48 %
Turkey												
U.S. Turkey Sales (000's)	—	—	—	—	—	—	—	—	—	—	—	—
U.S. Turkey Sales divided by U.S. Turkey Net Pounds Produced	—	—	—	—	—	—	—	—	—	—	—	—
U.S. Turkey Operating Income (000's)	—	—	—	—	—	—	—	—	—	—	—	—
U.S. Turkey Operating Income as a percent of U.S. Turkey Sales	—	—	—	—	—	—	—	—	—	—	—	—
U.S. Turkey Net Pounds Produced (000's)	—	—	—	—	—	—	—	—	—	—	—	—
U.S. Summary												
U.S. Sales (000's)**	281,332	281,255	273,363	266,953	278,163	261,375	254,342	259,576	268,161	260,730	242,223	231,538
U.S. Cost of Sales (000's)	242,313	243,018	234,533	234,667	244,055	241,956	239,915	246,985	253,014	244,820	227,462	210,213
U.S. Gross Margin (000's)	39,019	38,236	38,830	32,287	34,108	19,419	14,427	12,591	15,147	15,910	14,761	21,325
U.S. Gross Margin as a percent of U.S. Sales	13.87 %	13.59 %	14.20 %	12.09 %	12.26 %	7.43 %	5.67 %	4.85 %	5.65 %	6.10 %	6.09 %	9.21 %
U.S. Selling, General and Administrative Expenses (000's)	13,399	16,160	17,089	13,545	11,842	10,985	11,323	10,118	4,847	11,288	10,730	10,956
U.S. Selling, General and Administrative Expenses as a percent of U.S Sales	4.76 %	5.75 %	6.25 %	5.07 %	4.26 %	4.20 %	4.45 %	3.90 %	1.81 %	4.33 %	4.43 %	4.73 %
U.S. Operating Income (000's)	25,619	22,076	21,741	18,741	22,266	8,434	3,104	2,473	10,300	4,622	4,031	10,369
U.S. Operating Income as a percent of U.S. Sales	9.11 %	7.85 %	7.95 %	7.02 %	8.00 %	3.23 %	1.22 %	0.95 %	3.84 %	1.77 %	1.66 %	4.48 %
Mexico												
Chicken Operations:												
Mexico Chicken Sales (000's) ©	60,244	57,870	51,805	63,613	55,508	59,945	63,333	78,311	73,113	74,438	61,178	66,268
Mexico Chicken Sales divided by Mexico Chicken Net Pounds Produced	\$ 0.4746	\$ 0.5505	\$ 0.5290	\$ 0.5022	\$ 0.6025	\$ 0.6491	\$ 0.6253	\$ 0.6803	\$ 0.6612	\$ 0.6916	\$ 0.5959	\$ 0.6538
Mexico Other Operations:												
Mexico Other Sales (000's) (c)	5,685	5,035	4,726	5,522	7,040	7,180	6,771	7,823				

Mexico Chicken Operating Income (000's)	3,195	7,136	3,551	7,445	9,178	10,608	8,294	12,898	14,993	8,005	5,630	5,945
Mexico Operating Income as a percent of Mexico Chicken Sales	4.85 %	11.34 %	6.28 %	10.77 %	14.67 %	15.80 %	11.83 %	16.47 %	20.51 %	10.75 %	9.20 %	8.97 %
Mexico Net Pounds Produced (000's)	126,948	105,117	97,927	126,657	92,135	92,350	101,276	115,118	110,570	107,635	102,663	101,357
Consolidated Operations												
Chicken Operations:												
Chicken Sales from all Divisions (000's)	309,425	312,664	288,478	286,461	299,280	288,664	281,601	289,122	306,892	301,549	265,306	259,415
Chicken Sales from all divisions divided by Chicken Net Pounds Produced from all Divisions	\$ 0.6554	\$ 0.6897	\$ 0.6582	\$ 0.6113	\$ 0.7416	\$ 0.7037	\$ 0.6749	\$ 0.6633	\$ 0.6916	\$ 0.6923	\$ 0.6793	\$ 0.6992
Chicken Net Pounds Produced from all Divisions (000's)	472,089	453,349	438,314	468,588	403,563	410,199	417,224	435,891	443,754	435,563	390,578	371,012
Other Operations:												
Other Sales (000's)©	37,836	31,496	41,416	49,627	41,431	39,836	42,845	48,765	34,382	33,619	38,095	38,391
Totals All Operations:												
Total Net Sales (000's)	347,261	344,160	329,894	336,088	340,711	328,500	324,446	337,887	341,274	335,168	303,401	297,806
Total Cost of Sales (000's)	301,131	294,745	283,632	292,187	293,586	295,764	297,585	308,507	307,414	307,883	280,316	267,539
Gross Margin from all operations (000's)	46,131	49,415	46,262	43,900	47,125	32,736	26,861	29,380	33,860	27,285	23,085	30,267
Gross Margin from all operations as a percent of Total Net Sales	13.28 %	14.36 %	14.02 %	13.06 %	13.83 %	9.97 %	8.28 %	8.70 %	9.92 %	8.14 %	7.61 %	10.16 %
Total Selling, General and Administrative Expenses (000's)												
Total Selling, General and Administrative Expenses as a percent of Total Net Sales	4.99 %	5.87 %	6.36 %	5.27 %	4.60 %	4.17 %	4.77 %	4.15 %	2.51 %	4.37 %	4.42 %	4.69 %
Operating Income from all operations (000's)												
Operating Income from all operations as a percent of Total Net Sales	8.30 %	8.49 %	7.67 %	7.79 %	9.23 %	5.80 %	3.51 %	4.55 %	7.41 %	3.77 %	3.18 %	5.48 %
Avian Influenza												
Reimbursement (000's)	—	—	—	—	—	—	—	—	—	—	—	—
Vitamin Settlements (000's)	—	—	—	—	—	—	—	—	—	—	—	—
Total Adjustments (000's)	—	—	—	—	—	—	—	—	—	—	—	—
Consolidated Adjusted Chicken and Turkey Operating Income (000's)												
Consolidated Adjusted Chicken and Turkey Income as a percent of Total Net Sales	8.30 %	8.49 %	7.67 %	7.79 %	9.23 %	5.80 %	3.51 %	4.55 %	7.41 %	3.77 %	3.18 %	5.48 %

(a) The acquisition of WLR Foods has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since January 27, 2001, the acquisition date.

(b) 14 week Quarter.

(c) Certain item previously classified under Mexico have been reclassified under sale of other products-Mexico.

Amounts reclassified by quarter were:	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—
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