

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)  
September 12, 1997

THE HAIN FOOD GROUP, INC.

-----  
(Exact name of registrant as specified in its charter)

Delaware

0-22818

22-3240619

-----  
(State or other jurisdiction  
of incorporation)

-----  
(Commission  
File Number)

-----  
(I.R.S. Employer  
Identification No.)

50 Charles Lindbergh Boulevard  
Uniondale, New York

11553

-----  
(Address of principal executive offices)

-----  
(Zip Code)

Registrant's telephone number, including area code (516) 237-6200  
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Item 5. Other Events

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On September 12, 1997, The Hain Food Group, Inc., a Delaware corporation (the "Company"), reported sales for the fourth quarter ended June 30, 1997 of \$19,176,000 and net income of \$272,000, or \$0.03 per share, compared with sales of \$19,739,000 and net income of \$503,000, or \$0.06 per share, in the year earlier period.

The Company previously announced on September 8, 1997 that it had executed a letter of intent to acquire Westbrae Natural, Inc. ("Westbrae") (Nasdaq:WNAT) for \$3.625 per share of common stock in cash. The Company announced that the next stage in the acquisition process has been completed with the Company executing a definitive merger agreement with Westbrae on September 11, 1997, receiving a formal financing commitment for the acquisition from its lender, and commencing a tender offer for all of Westbrae's shares.

The Company has been informed by certain of its directors and officers that they or certain of their affiliates may sell shares of Company common stock from time to time in the open market. Such individuals and their holdings of the Company's common stock have been designated in the Company's Registration Statement on Form S-3 which was filed with the Securities and Exchange Commission on July 31, 1997. The Company has been informed that such prospective sales have been prompted by a desire to diversify investment portfolios and to meet personal liquidity needs.

A copy of a press release issued by the Company on September 12, 1997 is attached hereto as Exhibit 20 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

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(c) Exhibits.

Exhibit No.

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20

Description

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Press release dated  
September 12, 1997

SIGNATURES

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

THE HAIN FOOD GROUP, INC.

Dated: September 12, 1997

By: /s/ Jack Kaufman  
-----  
Jack Kaufman  
Chief Financial Officer

EXHIBIT INDEX

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NEWS RELEASE

THE HAIN FOOD GROUP  
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Uniondale, NY 11553  
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For Further Information

Please Contact:

Jack Kaufman, Chief Financial Officer  
The Hain Food Group  
(516) 237-6200

Roger Spencer/Philip Thomas  
The P.L. Thomas Group  
(312) 905-8060

FOR IMMEDIATE RELEASE

THE HAIN FOOD GROUP, INC.  
REPORTS FISCAL 1997 FOURTH QUARTER RESULTS  
AND SIGNING OF AGREEMENT TO ACQUIRE WESTBRAE NATURAL, INC.

UNIONDALE, NY, September 12, 1997 -- The Hain Food Group, Inc. ("Hain") (Nasdaq:NOSH), reported sales for the fourth quarter ended June 30, 1997 of \$19,176,000 and net income of \$272,000 or \$0.03 per share, compared with sales of \$19,739,000 and net income of \$503,000, or \$0.06 per share, in the year earlier period. The fourth quarter results include the sales of Weight Watchers products for the full quarter and those of Boston Popcorn Company for approximately one month following acquisition, according to Irwin D. Simon, president and chief executive officer.

Sales for the year ended June 30, 1997 amounted to \$65,353,000 and net income was \$1,069,000, or \$0.12 per share, compared with sales of \$68,606,000 and net income of \$2,134,000 or \$0.24 per share, in the prior year.

The Company previously announced on September 8, 1997 that it had executed a letter of intent to acquire Westbrae Natural, Inc. ("Westbrae") (Nasdaq:WNAT) for \$3.625 per share of common stock in cash. The next stage in the acquisition process has been completed with the Company executing a definitive merger agreement with Westbrae on September 11, 1997, receiving a formal financing commitment for the acquisition from its lender, and commencing a tender offer for all of Westbrae's shares.

In discussing 1997 operating results, Simon commented, "1997 was a transition year for The Hain Food Group, one in which the Company reduced its reliance on rice cake products by diversifying into other product lines through acquisitions and new product introductions. Sales of rice cake products fell by approximately \$10 million in fiscal 1997, a decline which was consistent with other rice cake manufacturers. The Company expects to more than replace this volume with sales generated by its recent acquisitions, including Weight Watchers dry and refrigerated products in March 1997, Boston Popcorn Company at the end of May 1997, and, more recently, Alba Foods in July 1997."

Simon continued, "Sales for the fourth quarter exceeded sales for the third fiscal quarter of 1997 by \$5.50 million, or 41%, partly because of the impact of the Weight Watchers line and, to a lesser extent, by the one month's sales of Boston Popcorn Company. Fiscal 1997 sales were also affected by the Company's decision to discontinue 'front-end loading' of inventory with its major customers, and earnings were adversely affected by the necessity to 'move' excess stocks of rice cake products, a process that was completed at the end of fiscal 1997."

Simon further stated, "I am pleased that during a difficult operating year the Company has nevertheless been able to reduce its outstanding debt, acquire 300,000 shares of treasury stock and make several acquisitions with operating cash flow. I am looking forward to fiscal 1998 as a different year in which the realignment of the Company's product lines will, hopefully, enable us to perform much better than in fiscal 1997."

Certain of the statements in this press release are forward-looking in nature and, accordingly, are subject to risks and uncertainties. The actual results may differ from those described or contemplated.

The Hain Food Group, headquartered in Uniondale, NY, is a specialty food company which has a product portfolio comprised of nine key brands: Hain Pure Foods(R), an all-natural food brand including rice cakes and other snack foods; Estee(R) sugar-free and fructose-sweetened products; Hollywood(R) safflower, canola, and

peanut oils, mayonnaise and margarine; Kinoret(R) Kosher foods; Featherweight(R) low-sodium foods; Farm Foods(R) frozen vegetarian products, Boston Popcorn(R) snack foods, Weight Watchers(R) dry and refrigerated food products and Alba(R) dry milk mixes and shakes.

THE HAIN FOOD GROUP, INC.  
CONDENSED STATEMENTS OF OPERATIONS

	QUARTER ENDED	
	JUNE 30,	
	1997	1996
	-----	-----
Net sales	\$19,176,000	\$19,739,000
Gross profit	7,235,000	8,191,000
Selling, general and administrative expenses	6,019,000	6,353,000
	-----	-----
Income before items below (EBITDA)	1,216,000	1,838,000
Depreciation and amortization	229,000	235,000
	-----	-----
Operating income	987,000	1,603,000
Interest and financing costs	530,000	640,000
	-----	-----
Income before income taxes	457,000	963,000
Income taxes	185,000	460,000
	-----	-----
Net income	\$ 272,000	\$ 503,000
	=====	=====
Net income per share	\$ 0.03	\$ 0.06
	=====	=====
Weighted average number of common shares and common share equivalents	9,129,000	8,958,000
	=====	=====
	YEAR ENDED	
	JUNE 30,	
	1997	1996
	-----	-----
Net sales	\$65,353,000	\$68,606,000
Gross profit	24,572,000	27,722,000
Selling, general and administrative expenses	19,651,000	20,905,000
	-----	-----
Income before items below (EBITDA)	4,921,000	6,817,000
Depreciation and amortization	918,000	835,000
	-----	-----
Operating income	4,003,000	5,982,000
Interest and financing costs	2,148,000	2,218,000
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Income before income taxes	1,855,000	3,764,000
Income taxes	786,000	1,630,000
	-----	-----
Net income	\$ 1,069,000	\$ 2,134,000
	=====	=====
Net income per share	\$ 0.12	\$ 0.24
	=====	=====
Weighted average number of common shares and common share equivalents	8,993,000	8,964,000
	=====	=====

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