

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)
May 6, 2003

THE HAIN CELESTIAL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware	0-22818	22-3240619
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

58 South Service Road Melville, New York	11747
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (631) 730-2200

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Item 12. Results of Operations and Financial Condition

On May 6, 2003, The Hain Celestial Group, Inc. announced its earnings for its third quarter 2003 ended March 31, 2003. A copy of the related press release is attached as Exhibit 99.1.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.	Description
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99.1	Press release dated May 6, 2003

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 CELESTIAL GROUP, INC.

Dated: May 6, 2003

By: /s/ Ira J. Lamel

Name: Ira J. Lamel

Title: Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
----- 99.1	----- Press release dated May 6, 2003

Contact: Ira Lamel, CFO
The Hain Celestial Group, Inc.
631-730-2200

Jeremy Fielding/David Lilly
Kekst and Company
212-521-4800

FOR IMMEDIATE DISTRIBUTION

THE HAIN CELESTIAL GROUP REPORTS THIRD QUARTER 2003

FINANCIAL RESULTS

Third Quarter Revenue Grows 22% to Record \$129 Million

Third Quarter Net Income Rises 53% Over Prior Year

Earnings Reach \$0.23 Per Share

MELVILLE, NY, May 6, 2003 - The Hain Celestial Group (NASDAQ:HAIN), the leading natural and organic food company, today announced that for the third quarter of fiscal 2003, ended March 31, 2003, net income rose 53% to \$7.9 million on record revenues of \$129.2 million, a 22% increase over the third quarter of fiscal 2002. Earnings were \$0.23 per share in the 2003 quarter, compared to \$0.15 per share in the prior year's quarter.

Irwin D. Simon, Chairman, President and Chief Executive Officer of The Hain Celestial Group said, "We are pleased with our strong growth and our performance in this quarter, especially in light of the continued difficult economic environment. With continued pressure on consumer spending, and distributors and retailers around the country carefully managing inventory levels, we generated record sales and solid profit performance."

"All of our business groups - our Melville-based brands, Teas, Canada, and Europe - contributed to our performance, as we capitalized on new distribution opportunities and met the increasing consumer demand for healthy foods. Celestial Seasonings grew over 4% in the quarter, and we believe that recent studies showing that drinking tea provides benefits to the immune system should aid future growth. Our Canadian business, which includes Yves' Veggie Cuisine and Imagine in Canada, and our European business, which includes Lima, Biomarche, and now Imagine in Europe, each grew over 30%. Yves' growth reflected the increasing public awareness of the health benefits of soy. Our Melville group of brands, which includes all of our other domes-

tic brands and Imagine in the U.S., grew 27% in the quarter. We were particularly pleased that Terra grew slightly in the quarter compared to the prior year's quarter, reversing recent declines. We look forward to greater sales increases from Terra in the fourth quarter and beyond with better execution, new packaging and flavors, and a reinvigorated strategy for multiple distribution channels that has resulted in sales to 7-Eleven, among other opportunities."

"Our results this quarter also reflected the progress of the integration of the Imagine businesses, which is going better than planned. We have closed the San Carlos, CA offices of Imagine, and we have successfully integrated the Imagine businesses and systems into each of our geographic platforms in the US, Canada and Europe. As a result, we are extremely confident we will accomplish the \$2-\$3 million in cost synergies in the next fiscal year. "

"We are also delighted to welcome David Cowperthwait to the Hain Celestial team. David spent many years with Frito Lay and Quaker Oats, and has become our Vice President, Operations, with responsibility for purchasing and procurement, transportation, distribution, warehousing and manufacturing."

Simon continued, "As we enter the fourth quarter of our 2003 fiscal year, we are comfortable with our previously announced estimates for both sales and earnings."

Hain Celestial's balance sheet continues to be very strong. At the end of the third quarter, working capital totaled \$84.3 million with a current ratio of 2.3 to 1. Receivables carried only 45 days sales while the company's inventories were reduced to 60 days sales from the prior year's 74 days. Debt as a percentage of equity was 12%, and total equity reached \$430 million.

Management will host a conference call to discuss its third quarter results at 8:30 a.m. EST on May 6, 2003. The call may be accessed on the Internet at www.vcall.com (enter ticker symbol: HAIN).

About The Hain Celestial Group

The Hain Celestial Group, headquartered in Melville, NY, is a natural, specialty and snack food company. The Company is a leader in 13 of the top 15 natural food categories, with such well-known natural food brands as Celestial Seasonings (R) teas, Hain Pure Foods(R), Westbrae(R), Westsoy(R), Rice Dream(R), Soy Dream(R), Imagine(R), Arrowhead Mills(R), Health Valley(R), Breadshop's(R), Casbah(R), Garden of Eatin(R), Terra Chips(R), Yves Veggie Cuisine(R), The Good Dog (R), The Good Slice(R), DeBoles(R), Earth's Best(R), and Nile Spice, and Lima(R) and Biomarche(R) in Europe. The Company's principal specialty product lines include Hollywood(R) cooking oils, Es-

tee(R) sugar-free products, Kineret(R) kosher foods, Boston Better Snacks(R), and Alba Foods(R). The Hain Celestial Group's website can be found at www.hain-celestial.com.

Statements made in this Press Release that are estimates of past or future performance are based on a number of factors, some of which are outside of the Company's control. Statements made in this Press Release that state the intentions, beliefs, expectations or predictions of The Hain Celestial Group and its management for the future are forward-looking statements. It is important to note that actual results could differ materially from those projected in such forward-looking statements. Information concerning factors that could cause actual results to differ materially from those in forward-looking statements is contained from time to time in filings of The Hain Celestial Group with the U.S. Securities and Exchange Commission. Copies of these filings may be obtained by contacting The Hain Celestial Group or the SEC.

-- TABLES FOLLOW --

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THE HAIN CELESTIAL GROUP, INC.
Consolidated Balance Sheets
(In thousands)

	March 31, 2003	June 30, 2002
(Unaudited)		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 11,973	\$ 7,538
Trade receivables, net	64,259	49,018
Inventories	59,518	53,624
Recoverable income taxes	470	3,677
Deferred income taxes	7,223	7,223
Other current assets	6,282	5,804
Total current assets	149,725	126,884
Property, plant and equipment, net	66,102	69,774
Goodwill, net	289,492	239,644
Trademarks and other intangible assets, net	38,649	38,083
Other assets	12,142	6,798
Total assets	\$ 556,110	\$ 481,183
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 48,243	\$ 46,166
Accrued restructuring and non-recurring charges	4,479	6,410
Income taxes payable	9,575	1,935
Current portion of long-term debt	3,157	1,431
Total current liabilities	65,454	55,942
Deferred income taxes	11,100	11,100
Long-term debt, less current portion	49,718	10,293
Total liabilities	126,272	77,335
Stockholders' equity:		
Common stock	347	341
Additional paid-in capital	362,240	354,822
Retained earnings	72,328	51,597
Treasury stock	(8,156)	(3,875)
Foreign currency translation adjustment	3,079	963
Total stockholders' equity	429,838	403,848
Total liabilities and stockholders' equity	\$ 556,110	\$ 481,183

THE HAIN CELESTIAL GROUP, INC.
Consolidated Statements of Operations
(in thousands, except per share amounts)

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2003	2002	2003	2002
	(Unaudited)		(Unaudited)	
Net sales	\$ 129,224	\$ 105,614	\$ 348,650	\$ 300,518
Cost of Sales	89,224	73,172	239,050	208,941
Gross profit	40,000	32,442	109,600	91,577
SG&A expenses	26,196	23,911	74,297	63,951
Restructuring charges	-	-	-	-
Operating income	13,804	8,531	34,863	27,626
Interest expense and other expenses	1,184	300	1,560	2,221
Income before income taxes	12,620	8,231	33,303	25,405
Income tax provision	4,764	3,094	12,572	9,620
Net income	\$ 7,856	\$ 5,137	\$ 20,731	\$ 15,785
Basic per share amounts	\$ 0.23	\$ 0.15	\$ 0.61	\$ 0.47
Diluted per share amounts	\$ 0.23	\$ 0.15	\$ 0.60	\$ 0.45
Weighted average common shares outstanding:				
Basic	34,081	33,868	33,853	33,741
Diluted	34,887	34,908	34,579	34,808