

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K  
CURRENT REPORT

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

Date of Report (Date of earliest event reported) August 3, 2005  
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Central Garden & Pet Company

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(Exact name of registrant as specified in its charter)

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Delaware 0-20242 68-0275553  
-----  
(State or other jurisdiction (Commission (IRS Employer  
of incorporation) File Number) Identification No.)

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1340 Treat Boulevard, Suite 600, Walnut Creek, California 94597  
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(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code (925) 948-4000  
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(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.  
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On August 3, 2005, Central Garden & Pet Company issued a press release announcing its financial results for its fiscal third quarter ended June 25, 2005. A copy of the press release is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.  
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Exhibit 99.1 Press release dated August 3, 2005.

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.

By: /s/ STUART W. BOOTH  
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Stuart W. Booth  
Vice President and Chief Financial Officer

Dated: August 3, 2005

Central Garden & Pet Announces Record Third Quarter Earnings for Fiscal 2005;  
 A 20% Increase in Diluted Earnings Per Share to \$1.03;  
 Innovation, Acquisitions and Operating Margin Improvement Initiatives  
 Drive Performance

WALNUT CREEK, Calif.--(BUSINESS WIRE)--Aug. 3, 2005--

Tightens Guidance to 10% Sales Growth and 25% EPS Growth for  
 Fiscal 2005; Announces Preliminary Fiscal 2006 Diluted  
 EPS of Approximately \$3.00

Central Garden & Pet Company (Nasdaq:CENT) today announced record results for its fiscal third quarter ended June 25, 2005.

Net sales for the fiscal third quarter were \$413.2 million, an increase of 10.4% from \$374.4 million in the third quarter of fiscal 2004. Net income was \$22.2 million for the quarter, an increase of 23.6% compared to \$17.9 million in the third quarter of fiscal 2004. Fully-diluted earnings per share was \$1.03, compared to \$0.86 in the third quarter of fiscal 2004, an increase of 19.8%. Depreciation and amortization expense in the quarter was \$5.1 million.

Net sales for the Garden Products segment were \$249.8 million, an increase of 9.3% compared to the third quarter of fiscal 2004. Operating income for the Garden Products segment was \$21.4 million, an increase of 28.0% compared to the third quarter of fiscal 2004. Net sales for the Pet Products segment were \$163.4 million, an increase of 12.0% compared to the third quarter of fiscal 2004. Operating income for the Pet Products segment was \$23.6 million, an increase of 20.0% compared to the third quarter of fiscal 2004.

"We continue to build our brands and execute our disciplined growth strategy," noted Glenn Novotny, President and Chief Executive Officer of Central Garden & Pet. "Innovative new products with higher margins and contributions from strategic acquisitions are fueling the growth of our branded products portfolio. We are also focusing on creating greater operating efficiencies that, we believe, will service our customers more effectively and generate better returns for our shareholders. We remain on track for our fiscal 2005 financial objectives and are comfortable with an approximate earnings per share estimate range of \$2.50 to \$2.52 and sales of approximately \$1.4 billion. This represents a 25% increase in diluted earnings per share for the fiscal year. We are also announcing our preliminary fiscal 2006 diluted earnings per share guidance of approximately \$3.00."

Net sales for the first nine months of fiscal 2005 were \$1,057.6 million, an increase of 10.7% from \$955.8 million in the comparable period of fiscal 2004. Net income was \$47.1 million for the first nine months of fiscal 2005, an increase of 30.2% compared to \$36.1 million in the comparable period of fiscal 2004. Fully-diluted earnings per share was \$2.19 for the first nine months of fiscal 2005, compared to \$1.74 in the comparable period of fiscal 2004, an increase of 25.9%.

Net sales for the Garden Products segment for the first nine months of fiscal 2005 were \$579.0 million, an increase of 8.2% compared to \$535.4 million in the comparable period of fiscal 2004. Operating income for the Garden Products segment in the first nine months of fiscal 2005 was \$44.8 million, an increase of 10.2% compared to \$40.7 million in the comparable period of fiscal 2004. Net sales for the Pet Products segment for the first nine months of fiscal 2005 were \$478.6 million, an increase of 13.8% compared to \$420.4 million in the comparable period of fiscal 2004. Operating income for the Pet Products segment in the first nine months of fiscal 2005 was \$65.3 million, an increase of 41.2% compared to \$46.2 million in the comparable period of fiscal 2004.

The Company will discuss its fiscal third quarter 2005 results on a conference call today at 4:30 p.m. ET. The conference call will be simultaneously broadcast over the Internet through Central's website, <http://www.centralgardenandpet.com/>. To listen to the webcast, please log on to the website prior to the scheduled call time to register and download any necessary audio software.

Central Garden & Pet Company is a leading innovator, marketer and producer of quality branded products for the pet and lawn and garden supplies markets. Our pet products include pet bird and small animal food and supplies, aquarium products, flea, tick, mosquito and other pest control products, edible bones, cages, carriers, pet books, and other dog, cat, reptile and small animal products. These products are sold under a number of brand names, including Kaytee, Super Pet, All-Glass Aquarium, Oceanic, Kent Marine, Energy Savers Unlimited, Zodiac, Pre-Strike, Altosid, Nylabone, TFH, Four Paws and Interpet. Our lawn and garden products include grass seed, wild bird food, weed and insect control products, decorative outdoor patio products and ant control products. These products are sold under a number of brand names, including Pennington, Norcal Pottery, New England Pottery, GKI/Bethlehem Lighting, Lilly Miller, Matthews Four Seasons, AMDRO, Grant's, Sevin, Over'n Out and Cedar Works. For additional information on Central Garden & Pet, including access to the Company's SEC

filings, please visit the Company's website at <http://www.centralgardenandpet.com/>.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this release which are not historical facts, including future earnings guidance, are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by forward-looking statements. These risks are described in the Company's Securities and Exchange Commission filings including, without limitation, the resolution of litigation between the Company and Hebert Axelrod. Central undertakes no obligation to publicly update these forward-looking statements to reflect new information, subsequent events or otherwise.

(Tables Follow)

Central Garden & Pet Company  
Consolidated Statements of Income  
(Unaudited)  
(In thousands, except per share amounts)

|  | Three Months Ended |                  | Nine Months Ended |                  |
|--|--------------------|------------------|-------------------|------------------|
|  | June 25,<br>2005   | June 26,<br>2004 | June 25,<br>2005  | June 26,<br>2004 |
| Net Sales  | \$413,193          | \$374,431        | \$1,057,623       | \$955,766        |
| Cost of Goods Sold and<br>Occupancy                | 282,941            | 256,506          | 714,456           | 663,744          |
| Gross Profit                                       | 130,252            | 117,925          | 343,167           | 292,022          |
| Selling, General and<br>Administrative<br>Expenses | 92,037             | 86,183           | 255,760           | 222,363          |
| Income from<br>Operations                          | 38,215             | 31,742           | 87,407            | 69,659           |
| Interest Expense                                   | (6,130)            | (4,959)          | (17,038)          | (13,523)         |
| Interest Income                                    | 127                | 89               | 337               | 411              |
| Other Income                                       | 2,939              | 1,665            | 4,593             | 1,935            |
| Income Before<br>Income Taxes                      | 35,151             | 28,537           | 75,299            | 58,482           |
| Income Taxes                                       | 12,968             | 10,596           | 28,228            | 22,342           |
| Net Income   | \$22,183           | \$17,941         | \$47,071          | \$36,140         |
| Basic Earnings Per Common<br>Share:                | \$1.06             | \$0.89           | \$2.27            | \$1.81           |
| Diluted Earnings Per Common<br>Share:              | \$1.03             | \$0.86           | \$2.19            | \$1.74           |
| Weighted Average Shares<br>Outstanding:            |                    |                  |                   |                  |
| Basic  | 20,890             | 20,086           | 20,735            | 19,968           |
| Diluted  | 21,603             | 20,974           | 21,454            | 20,753           |

Central Garden & Pet Company  
Condensed Consolidated Balance Sheets  
(Unaudited)  
(In thousands)

|                            | June 25,<br>2005 | June 26,<br>2004 | September<br>25,<br>2004 |
|----------------------------|------------------|------------------|--------------------------|
| Assets                     |                  |                  |                          |
| Current Assets:            |                  |                  |                          |
| Cash and Equivalents       | \$9,910          | \$18,211         | \$12,221                 |
| Restricted Investments     | 15,327           | 15,307           | 14,936                   |
| Accounts Receivable        | 207,108          | 187,360          | 183,979                  |
| Inventories                | 277,381          | 242,972          | 237,913                  |
| Prepaid Expenses and Other | 21,016           | 10,235           | 15,811                   |

|  |             |           |           |
|--|-------------|-----------|-----------|
|  | -----       | -----     | -----     |
| Total Current Assets                   | 530,742     | 474,085   | 464,860   |
| Property & Equipment - Net             | 112,255     | 101,760   | 105,612   |
| Goodwill                               | 362,923     | 310,560   | 338,384   |
| Deferred Income Taxes and Other Assets | 69,802      | 56,423    | 51,341    |
|  | -----       | -----     | -----     |
| Total                                  | \$1,075,722 | \$942,828 | \$960,197 |
|  | =====       | =====     | =====     |

Liabilities & Shareholders' Equity

Current Liabilities:

|                                   |          |           |           |
|-----------------------------------|----------|-----------|-----------|
| Accounts Payable                  | \$99,896 | \$106,241 | \$105,933 |
| Accrued Expenses                  | 88,524   | 75,403    | 64,948    |
| Current Portion of Long-Term Debt | 1,772    | 1,026     | 1,025     |
|                                   | -----    | -----     | -----     |

|                           |         |         |         |
|---------------------------|---------|---------|---------|
| Total Current Liabilities | 190,192 | 182,670 | 171,906 |
|---------------------------|---------|---------|---------|

|  |         |         |         |
|--|---------|---------|---------|
| Long-Term Debt                         | 343,669 | 288,450 | 304,775 |
| Other Long-Term Obligations            | 4,182   | 1,564   | 3,720   |
| Convertible Redeemable Preferred Stock | 3,000   | 3,000   | 3,000   |

|                      |         |         |         |
|----------------------|---------|---------|---------|
| Shareholders' Equity | 534,679 | 467,144 | 476,796 |
|                      | -----   | -----   | -----   |

|       |             |           |           |
|-------|-------------|-----------|-----------|
| Total | \$1,075,722 | \$942,828 | \$960,197 |
|       | =====       | =====     | =====     |

CONTACT: Central Garden & Pet  
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