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BERRY PLASTICS CORP
Form 424B3
October 23, 2003

FILED PURSUANT TO RULE 424(B) (3)
File Number 333-97849

BERRY PLASTICS CORPORATION

SUPPLEMENT NO. 1 TO MARKET-MAKING PROSPECTUS DATED
JUNE 24, 2003
THE DATE OF THIS SUPPLEMENT IS OCTOBER 22, 2003

ON OCTOBER 22, 2003, BPC HOLDING CORPORATION FILED THE ATTACHED
FORM 10-Q FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 27, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended September 27, 2003

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 33-75706
BPC HOLDING CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware 35-1814673

(State or other jurisdiction (IRS employer
of incorporation or organization) identification number)

BERRY PLASTICS CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware 35-1813706

(State or other jurisdiction (IRS employer
of incorporation or organization) identification number)
101 Oakley Street 47710
Evansville, Indiana
(Address of principal executive offices) (Zip code)

Registrants' telephone number, including area code: (812) 424-2904

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act
of 1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to

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such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrants are accelerated filers (as defined by Rule 12b-2 of Securities Exchange Act of 1934). Yes No

Indicate the number of shares outstanding of each of issuers' classes of common stock, as of the latest practicable date:

As of October 15, 2003, there were outstanding 2,757,922 shares of the Common Stock, \$.01 par value, of BPC Holding Corporation. As of October 15, 2003, there were outstanding 100 shares of the Common Stock, \$.01 par value, of Berry Plastics Corporation.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Form 10-Q includes "forward-looking statements," within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to our financial condition, results of operations and business and our expectations or beliefs concerning future events. Such statements include, in particular, statements about our plans, strategies and prospects under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations". You can identify certain forward-looking statements by our use of forward-looking terminology such as, but not limited to, "believes," "expects," "anticipates," "estimates," "intends," "plans," "targets," "likely," "will," "would," "could" and similar expressions that identify forward-looking statements. All forward-looking statements involve risks and uncertainties. Many risks and uncertainties are inherent in our industry and markets. Others are more specific to our operations. The occurrence of the events described and the achievement of the expected results depend on many events, some or all of which are not predictable or within our control. Actual results may differ materially from the forward-looking statements contained in this Form 10-Q. Factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements include:

1. changes in prices and availability of resin and other raw materials and our ability to pass on changes in raw material prices;
2. catastrophic loss of our key manufacturing facility;
3. risks related to our acquisition strategy and integration of acquired businesses;
4. risks associated with our substantial indebtedness and debt service;
5. performance of our business and future operating results;
6. risks of competition in our existing and future markets;
7. general business and economic conditions, particularly an economic downturn;
8. increases in the cost of compliance with laws and regulations, including environmental laws and regulations; and
9. the factors discussed in our Form 10-K for the fiscal year ended December 28, 2002 in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations - Certain Factors Affecting Future Results."

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READERS SHOULD CAREFULLY REVIEW THE FACTORS DISCUSSED IN OUR FORM 10-K FOR THE FISCAL YEAR ENDED DECEMBER 28, 2002 IN THE SECTION TITLED "MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - CERTAIN FACTORS AFFECTING FUTURE RESULTS" AND OTHER RISK FACTORS IDENTIFIED FROM TIME TO TIME IN OUR PERIODIC FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION AND SHOULD NOT PLACE UNDUE RELIANCE ON OUR FORWARD-LOOKING STATEMENTS. WE UNDERTAKE NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENTS TO REFLECT CHANGES IN UNDERLYING ASSUMPTIONS OR FACTORS, NEW INFORMATION, FUTURE EVENTS OR OTHER CHANGES.

AVAILABLE INFORMATION

WE MAKE AVAILABLE, FREE OF CHARGE, OUR ANNUAL REPORTS ON FORM 10-K, QUARTERLY REPORTS ON FORM 10-Q, CURRENT REPORTS ON FORM 8-K AND AMENDMENTS, IF ANY, TO THOSE REPORTS THROUGH OUR INTERNET WEBSITE AS SOON AS PRACTICABLE AFTER THEY HAVE BEEN ELECTRONICALLY FILED WITH OR FURNISHED TO THE SEC. OUR INTERNET ADDRESS IS WWW.BERRYPLASTICS.COM. THE INFORMATION CONTAINED ON OUR WEBSITE IS NOT BEING INCORPORATED HEREIN.

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BPC HOLDING CORPORATION

FORM 10-Q INDEX

FOR QUARTERLY PERIOD ENDED SEPTEMBER 27, 2003

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PART 1. FINANCIAL INFORMATION
Item 1. Financial Statements

BPC Holding Corporation
Consolidated Balance Sheets
(In Thousands of Dollars)

	SEPTEMBER 27, 2003	DECEMBER 28, 2002
	-----	-----
	(UNAUDITED)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 26,452	\$ 15,613
Accounts receivable (less allowance for doubtful accounts of \$2,270 at September 27, 2003 and \$1,990 at December 28, 2002)	67,854	56,765
Inventories:		
Finished goods	41,409	50,002
Raw materials and supplies	16,410	14,730
	-----	-----
	57,819	64,732
Prepaid expenses and other current assets	8,502	7,018
	-----	-----
Total current assets	160,627	144,128
Property and equipment:		
Land	7,052	7,040
Buildings and improvements	50,519	49,966
Machinery, equipment and tooling	153,909	139,486
Construction in progress	23,949	12,232
	-----	-----
	235,429	208,724
Less accumulated depreciation	44,594	15,592
	-----	-----
	190,835	193,132
Intangible assets:		
Deferred financing fees, net	18,085	20,116
Customer relationships, net	33,200	33,890
Goodwill	328,561	336,260
Trademarks	27,048	27,048
Other intangibles, net	6,147	5,883
	-----	-----
	413,041	423,197
Other	102	119
	-----	-----
Total assets	\$ 764,605	\$ 760,576
	=====	=====

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

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BPC Holding Corporation
 Consolidated Balance Sheets (continued)
 (In Thousands of Dollars, except share information)

	SEPTEMBER 27, 2003	DECEMBER 28, 2002
	-----	-----
	(UNAUDITED)	
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 33,266	\$ 31,204
Accrued expenses and other current liabilities	10,852	9,926
Accrued interest	6,623	14,239
Employee compensation and payroll taxes	17,631	15,917
Current portion of long-term debt	9,000	8,641
	-----	-----
Total current liabilities	77,372	79,927
Long-term debt, less current portion	595,435	601,302
Deferred income taxes	676	640
Other long-term liabilities	4,020	3,544
	-----	-----
Total liabilities	677,503	685,413
Stockholders' equity:		
Preferred Stock; \$.01 par value: 500,000 shares authorized; 0 shares issued and outstanding	-	-
Common Stock; \$.01 par value: 5,000,000 shares authorized; 2,777,639 shares issued and 2,757,922 shares outstanding	28	28
Additional paid-in capital	282,370	281,816
Adjustment of the carryover basis of continuing stockholders	(196,603)	(196,603)
Notes receivable - common stock	(13,966)	(14,399)
Treasury stock: 19,717 shares of common stock	(1,972)	-
Retained earnings	15,018	3,179
Accumulated other comprehensive income	2,227	1,142
Total stockholders' equity	87,102	75,163
	-----	-----
Total liabilities and stockholders' equity	\$ 764,605	\$ 760,576
	=====	=====

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

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(In Thousands of Dollars)

	COMPANY		PREDECESSOR	COMPANY	
	THIRTEEN WEEKS ENDED 9/27/03	PERIOD FROM 7/22/02- 9/28/02	PERIOD FROM 6/30/02- 7/21/02	THIRTY-NINE WEEKS ENDED 9/27/03	PERIOD FROM 7/22/02- 9/28/02
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net sales	\$ 139,306	\$ 97,822	\$ 29,753	\$ 411,555	\$ 97,822
Cost of goods sold	106,845	75,309	22,183	313,221	75,309
Gross profit	32,461	22,513	7,570	98,334	22,513
Operating Expenses:					
Selling	5,510	4,612	1,146	17,714	4,612
General and administrative	5,653	4,050	1,540	18,142	4,050
Research and development	842	553	133	2,459	553
Amortization of intangibles	750	102	374	2,188	102
Merger expenses (Predecessor)	-	-	20,987	-	-
Other expenses	683	596	679	2,673	596
Operating income (loss)	19,023	12,600	(17,289)	55,158	12,600
Other expenses:					
Loss on disposal of of property and equipment	-	56	-	-	56
Income (loss) before interest and taxes	19,023	12,544	(17,289)	55,158	12,544
Interest:					
Expense	(11,467)	(8,876)	(3,160)	(34,403)	(8,876)
Loss on extinguished debt (Predecessor)	-	-	(25,328)	-	-
Income	202	123	2	609	123
Income (loss) before income taxes	7,758	3,791	(45,775)	21,364	3,791
Income taxes	3,540	87	-	9,525	87
Net income (loss)	4,218	3,704	(45,775)	11,839	3,704
Preferred stock dividends	-	-	(848)	-	-
Amortization of preferred stock discount	-	-	(62)	-	-
Net income (loss) attributable to common stockholders	\$ 4,218	\$ 3,704	\$ (46,685)	\$ 11,839	\$ 3,704

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

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BPC Holding Corporation
 Consolidated Statements of Changes in Stockholders' Equity
 (In Thousands of Dollars)

	COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	ADJUSTMENT OF THE CARRYOVER BASIS OF CONTINUING STOCKHOLDERS	NOTES RECEIVABLE - COMMON STOCK	TREASURY STOCK
Balance at December 28, 2002	\$ 28	\$281,816	\$ (196,603)	\$ (14,399)	\$ -
Interest on notes receivable	-	-	-	(566)	-
Exercise of stock options, redemption of notes receivable, and purchase of treasury stock	-	554	-	999	(1,994)
Sale of treasury stock	-	-	-	-	22
Translation gain	-	-	-	-	-
Other comprehensive losses	-	-	-	-	-
Net income	-	-	-	-	-
Balance at September 27, 2003	\$ 28	\$ 282,370	\$ (196,603)	\$ (13,966)	\$ (1,972)
	RETAINED EARNINGS	ACCUMULATED OTHER COMPREHENSIVE INCOME	TOTAL	COMPREHENSIVE INCOME (LOSS)	
Balance at December 28, 2002	\$ 3,179	\$ 1,142	\$75,163	\$ -	
Interest on notes receivable	-	-	(566)	\$ -	
Exercise of stock options, redemption of notes receivable, and purchase of treasury stock	-	-	(441)	-	
Sale of treasury stock	-	-	22	-	
Translation gain	-	1,279	1,279	1,279	
Other comprehensive losses	-	(194)	(194)	(194)	
Net income	11,839	-	11,839	11,839	
Balance at September 27, 2003	\$15,018	\$ 2,227	\$ 87,102	\$ 12,924	

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

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BPC Holding Corporation and Subsidiaries Consolidated Statements of Cash Flows (In Thousands of Dollars)

	COMPANY		PREDECESSOR
	PERIOD FROM 12/29/02- 9/27/03	PERIOD FROM 7/22/02- 9/28/02	PERIOD FROM 12/30/01- 7/21/02
	(Unaudited)	(Unaudited)	(Unaudited)
OPERATING ACTIVITIES			
Net income (loss)	\$11,839	\$ 3,704	\$ (35,795)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation	28,866	8,176	23,526
Non-cash interest expense	1,800	446	1,399
Amortization	2,188	102	1,249
Non-cash compensation expense	-	-	1,920
Loss on extinguished debt (Predecessor)	-	-	25,328
Loss on sale of property and equipment	-	57	291
Deferred income taxes	9,336	-	-
Changes in operating assets and liabilities:			
Accounts receivable, net	(11,195)	2,138	(15,986)
Inventories	7,154	(5,582)	(4,255)
Prepaid expenses and other receivables	(1,366)	(50)	(603)
Other assets	-	-	2,042
Accrued interest	(7,616)	7,049	(6,508)
Payables and accrued expenses	4,907	(11,561)	17,984
Net cash provided by operating activities	45,913	4,479	10,592
INVESTING ACTIVITIES			
Additions to property and equipment	(21,110)	(5,371)	(17,396)
Proceeds from disposal of property and equipment	-	6	9
Transaction costs	-	(12,715)	-
Acquisitions of businesses	(5,755)	-	(3,834)
Net cash used for investing activities	(26,865)	(18,080)	(21,221)
FINANCING ACTIVITIES			
Proceeds from long-term borrowings	-	580,000	24,492
Payments on long-term borrowings	(7,385)	(503,082)	(13,924)
Issuance of common stock	-	257,047	-
Purchase of treasury stock	(441)	-	-
Issuance of treasury stock	22	-	-
Redemption of predecessor stock	-	(287,999)	-
Debt financing costs	-	(19,810)	-
Net cash provided by (used for) financing activities	(7,804)	26,156	10,568
Effect of exchange rate			

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changes on cash	(405)	320	(815)

Net increase (decrease) in cash and cash equivalents	10,839	12,875	(876)
Cash and cash equivalents at beginning of period	15,613	356	1,232

Cash and cash equivalents at end of period	\$26,452	\$13,231	\$ 356
=====			

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

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BPC Holding Corporation
Notes to Consolidated Financial Statements
(In thousands of dollars, except as otherwise noted)
(Unaudited)

1. Basis of Presentation

THE ACCOMPANYING UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS OF BPC HOLDING CORPORATION (THE "COMPANY") HAVE BEEN PREPARED IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES ("GAAP") FOR INTERIM FINANCIAL INFORMATION AND WITH THE INSTRUCTIONS FOR FORM 10-Q AND ARTICLE 10 OF REGULATION S-X. ACCORDINGLY, THEY DO NOT INCLUDE ALL OF THE INFORMATION AND FOOTNOTES REQUIRED BY GAAP FOR COMPLETE FINANCIAL STATEMENTS. IN THE OPINION OF MANAGEMENT, ALL ADJUSTMENTS (CONSISTING OF NORMAL RECURRING ADJUSTMENTS) CONSIDERED NECESSARY FOR A FAIR PRESENTATION HAVE BEEN INCLUDED. OPERATING RESULTS FOR THE PERIODS PRESENTED ARE NOT NECESSARILY INDICATIVE OF THE RESULTS THAT MAY BE EXPECTED FOR THE FULL FISCAL YEAR. THE ACCOMPANYING FINANCIAL STATEMENTS INCLUDE THE RESULTS OF BPC HOLDING CORPORATION ("HOLDING") AND ITS WHOLLY-OWNED SUBSIDIARY, BERRY PLASTICS CORPORATION ("BERRY"), AND ITS WHOLLY-OWNED SUBSIDIARIES: BERRY IOWA CORPORATION, BERRY TRI-PLAS CORPORATION, AEROCON, INC., PACKERWARE CORPORATION, BERRY PLASTICS DESIGN CORPORATION, VENTURE PACKAGING, INC. AND ITS SUBSIDIARIES VENTURE PACKAGING MIDWEST, INC. AND BERRY PLASTICS TECHNICAL SERVICES, INC., NIM HOLDINGS LIMITED AND ITS SUBSIDIARY BERRY PLASTICS U.K. LIMITED, KNIGHT PLASTICS, INC., CPI HOLDING CORPORATION AND ITS SUBSIDIARY CARDINAL PACKAGING, INC., POLY-SEAL CORPORATION, AND OCEISSE S.R.L. AND ITS SUBSIDIARY CAPSOL S.P.A. AS A RESULT OF THE MERGER DESCRIBED IN NOTE 2 BELOW, CERTAIN FINANCIAL INFORMATION HAS BEEN PRESENTED SEPARATELY FOR HOLDING'S PRIOR OWNERSHIP THROUGH THE MERGER DATE ("PREDECESSOR") AND SUBSEQUENT TO THE MERGER ("COMPANY"). FOR FURTHER INFORMATION, REFER TO THE CONSOLIDATED FINANCIAL STATEMENTS AND FOOTNOTES THERETO INCLUDED IN HOLDING'S AND BERRY'S FORM 10-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION FOR THE YEAR ENDED DECEMBER 28, 2002.

2. The Merger

On July 22, 2002, GS Berry Acquisition Corp., (the "Buyer") a newly formed entity controlled by various private equity funds affiliated with Goldman, Sachs & Co., merged (the "Merger") with and into Holding, pursuant to an agreement and plan of merger dated as of May 25, 2002. At the effective

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time of the Merger, (i) each share of common stock of Holding issued and outstanding immediately prior to the effective time of the Merger was converted into the right to receive cash pursuant to the terms of the merger agreement, and (ii) each share of common stock of the Buyer issued and outstanding immediately prior to the effective time of the Merger was converted into one share of common stock of Holding.

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The total amount of funds required to consummate the Merger and to pay estimated fees and expenses related to the Merger, including amounts related to the repayment of indebtedness, the redemption of the outstanding preferred stock and accrued dividends, the redemption of outstanding warrants, and the payment of transaction costs incurred by Holding, were approximately \$870.4 million (which includes the amount of certain indebtedness which remained outstanding and the value of certain shares of Holding common stock held by employees that were contributed to the Buyer immediately prior to the Merger). As a result of the Merger, private equity funds affiliated with Goldman Sachs own approximately 63% of the common stock of Holding. The remaining common stock of Holding is held by J.P. Morgan Partners Global Investors, L.P. and other private equity funds affiliated with J.P. Morgan Partners, LLC, the private equity investment arm of J.P. Morgan Chase & Co., which own approximately 29% of Holding's common stock and by members of Berry's management, which own the remaining 8%.

The Merger has been accounted for under the purchase method of accounting, and accordingly, the purchase price has been allocated to the identifiable assets and liabilities based on estimated fair values at the acquisition date. The Company has applied the provisions of Emerging Issues Task Force 88-16, Basis in Leveraged Buyout Transactions, whereby, the carryover equity interests of certain shareholders from Holding prior to the Merger to the Company were recorded at their Company basis. The application of these provisions reduced stockholder's equity and intangibles by \$196.6 million.

3. RECENT ACQUISITIONS

ON JANUARY 24, 2002, BERRY ACQUIRED THE ALCOA FLEXIBLE PACKAGING INJECTION MOLDING ASSETS OF MOUNT VERNON PLASTICS CORPORATION ("MOUNT VERNON") FOR CONSIDERATION, EXCLUDING TRANSITION EXPENSES, OF APPROXIMATELY \$2.6 MILLION. THE PURCHASE PRICE WAS ALLOCATED TO FIXED ASSETS (\$2.0 MILLION) AND INVENTORY (\$0.6 MILLION). THE PURCHASE WAS FINANCED THROUGH BORROWINGS UNDER THE COMPANY'S REVOLVING LINE OF CREDIT UNDER ITS RETIRED SENIOR CREDIT FACILITY. THE OPERATIONS OF MOUNT VERNON ARE INCLUDED IN BERRY'S OPERATIONS SINCE THE ACQUISITION DATE USING THE PURCHASE METHOD OF ACCOUNTING. ON JANUARY 31, 2002, BERRY ENTERED INTO A SALE/LEASEBACK ARRANGEMENT WITH RESPECT TO THE MOUNT VERNON FIXED ASSETS.

ON FEBRUARY 25, 2003, BERRY ACQUIRED THE 400 SERIES CONTINUOUS THREADED INJECTION MOLDED CLOSURE ASSETS FROM CCL PLASTIC PACKAGING LOCATED IN LOS ANGELES, CALIFORNIA ("CCL ACQUISITION") FOR AGGREGATE CONSIDERATION, INCLUDING EXPENSES, OF APPROXIMATELY \$4.6 MILLION. THE PURCHASE PRICE WAS ALLOCATED TO FIXED ASSETS (\$2.7 MILLION), INVENTORY (\$1.1 MILLION), CUSTOMER RELATIONSHIPS (\$0.5 MILLION), GOODWILL (\$0.2 MILLION), AND OTHER INTANGIBLES (\$0.1 MILLION). THE FAIR VALUE OF THE NET ASSETS ACQUIRED WAS BASED ON PRELIMINARY ESTIMATES AND MAY BE REVISED AT A LATER DATE UPON COMPLETION OF THE INTEGRATION AND FINALIZATION OF EXPENSES RELATED TO THE ACQUISITION. THE PURCHASE WAS FINANCED THROUGH BORROWINGS UNDER THE COMPANY'S REVOLVING LINE OF CREDIT. THE OPERATIONS FROM THE CCL ACQUISITION ARE INCLUDED IN BERRY'S OPERATIONS SINCE THE ACQUISITION DATE USING THE PURCHASE METHOD OF ACCOUNTING.

On May 30, 2003, Berry acquired the injection molded overcap lid assets from APM Inc. located in Benicia, California ("APM Acquisition") for aggregate consideration, including expenses, of approximately \$0.7 million. The purchase price was allocated to fixed assets (\$0.4 million), inventory (\$0.1 million), customer relationships (\$0.1 million), and goodwill (\$0.1 million). The fair value of the net assets acquired was based on preliminary estimates and may be revised at a later date upon completion of the integration and finalization of expenses related to the acquisition. The purchase was financed through cash provided by operations. The operations from the APM Acquisition are included in Berry's operations since the acquisition date using the purchase method of accounting.

Pro forma results for the thirteen and thirty-nine weeks ended September 27, 2003 and September 28, 2002 have not been presented, as they do not differ materially from reported historical results.

4. LONG-TERM DEBT

Long-term debt consists of the following:

	SEPTEMBER 27, 2003	DECEMBER 28, 2002
	-----	-----
Berry 10 3/4% Senior Subordinated Notes	\$250,000	\$250,000
Term loans	326,700	329,175
Revolving lines of credit	429	692
Nevada Industrial Revenue Bonds	2,000	2,500
Capital leases	25,306	27,576
	-----	-----
	604,435	609,943
Less current portion of long-term debt	9,000	8,641
	-----	-----
	\$595,435	\$601,302
	=====	=====

The current portion of long-term debt consists of \$3.3 million of quarterly installments on the term loans, \$0.5 million in repayments of the industrial bonds, and \$5.2 million of principal payments related to capital lease obligations.

In connection with the Merger, the Company entered into a credit and guaranty agreement and a related pledge security agreement with a syndicate of lenders led by Goldman Sachs Credit Partners L.P., as administrative agent (the "Credit Facility"). As of September 27, 2003, the Credit Facility provides (i) a \$326.7 million term loan, (ii) a \$50.0 million delayed draw term loan facility, and (iii) a \$100.0 million revolving credit facility. The maturity date of the term loan is July 22, 2010, and the maturity date of the revolving credit facility is July 22, 2008. The indebtedness under the Credit Facility is guaranteed by Holding and all of its domestic subsidiaries. The obligations of the Company and the subsidiaries under the Credit Facility and the guarantees thereof are secured by substantially all of the assets of such entities.

The Credit Facility contains significant financial and operating covenants, including prohibitions on the ability to incur certain additional indebtedness or to pay dividends, and restrictions on the ability to make capital expenditures. Amounts available under the delayed draw term loan facility may be borrowed in connection with permitted acquisitions (but not reborrowed) during the 18-month period that began on July 22, 2002, subject to certain conditions. The Credit Facility also contains borrowing conditions and customary events of default, including nonpayment of principal or interest, violation of covenants, inaccuracy of representations and warranties, cross-defaults to other indebtedness, bankruptcy and other insolvency events (other than in the case of certain foreign subsidiaries). The Company was in compliance with all the financial and operating covenants at September 27, 2003. The term loan amortizes quarterly as follows: \$0.8 million each quarter through June 30, 2009 and \$76.7 million each quarter beginning September 30, 2009 and ending June 30, 2010. The delayed draw term loan facility will amortize quarterly commencing March 31, 2004 based on the amounts outstanding as of that date as follows: (i) 2% per quarter in 2004, (ii) 4% per quarter in 2005, (iii) 6% per quarter in 2006, (iv) 8% per quarter in 2007 and (v) 10% per quarter in each of the first two quarters in 2008.

Borrowings under the Credit Facility bear interest, at the Company's option, at either (i) a base rate (equal to the greater of the prime rate and the federal funds rate plus 0.5%) plus the applicable margin (the "Base Rate Loans") or (ii) an adjusted eurodollar LIBOR (adjusted for reserves) plus the applicable margin (the "Eurodollar Rate Loans"). With respect to the term loan, the "applicable margin" is (i) with respect to Base Rate Loans, 2.00% per annum and (ii) with respect to Eurodollar Rate Loans, 3.00% per annum. With respect to the delayed draw term loan facility and the revolving credit facility, the "applicable margin" is, with respect to Eurodollar Rate Loans, subject to a pricing grid which ranges from 2.75% per annum to 2.00% per annum (2.75% based on results through September 27, 2003), depending on the leverage ratio. The "applicable margin" with respect to Base Rate Loans is 1.00% per annum less than the "applicable margin" for Eurodollar Rate Loans. In October 2002, Berry entered into an interest rate collar arrangement to protect \$50.0 million of the outstanding variable rate term loan debt from future interest rate volatility. The collar floor is set at 1.97% LIBOR (London Interbank Offering Rate) and capped at 6.75% LIBOR. At September 27, 2003, shareholders' equity has been reduced by \$0.7 million to adjust the agreement to fair market value. At September 27, 2003, the Company had unused borrowing capacity under the Credit Facility's revolving line of credit of \$94.3 million. However, covenants under the Credit Facility limit the Company's ability to make such borrowings and as of September 27, 2003, the Company could have borrowed \$27.4 million.

5. STOCK-BASED COMPENSATION

The Company has adopted the disclosure provisions of Statement of Financial Accounting Standards (SFAS) No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure, an amendment of FASB Statement No. 123". The Statement requires prominent disclosures in both annual and interim financial statements regarding the method of accounting for stock-

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based employee compensation and the effect of the method used on reported results. The Company accounts for stock-based compensation using the intrinsic value method prescribed in Accounting Principles Board Opinion 25, "Accounting for Stock Issued to Employees." Under the intrinsic method, no compensation expense has been recognized for stock options granted to employees. The fair value for options granted by Holding have been estimated at the date of grant using a Black Scholes option pricing model with the following weighted average assumptions:

	COMPANY		PREDECESSOR	COMPANY	
	THIRTEEN WEEKS ENDED 9/27/03	PERIOD FROM 7/22/02- 9/28/02	PERIOD FROM 6/30/02- 7/21/02	THIRTY-NINE WEEKS ENDED 9/27/03	PERIOD FROM 7/22/02- 9/28/02
Risk-free interest rate	4.0%	4.0%	4.0%	4.0%	4.0%
Dividend yield	0.0%	0.0%	0.0%	0.0%	0.0%
Volatility factor	.25	.25	.25	.25	.25
Expected option life	5.0 years	5.0 years	5.0 years	5.0 years	5.0 years

For purposes of the pro forma disclosures, the estimated fair value of the stock options are amortized to expense over the related vesting period. Because compensation expense is recognized over the vesting period, the initial impact on pro forma net income may not be representative of compensation expense in future years, when the effect of amortization of multiple awards would be reflected in the Consolidated Statement of Operations. The following is a reconciliation of reported net income (loss) to net income (loss) as if the Company used the fair value method of accounting for stock-based compensation.

	COMPANY		PREDECESSOR	COMPANY	
	THIRTEEN WEEKS ENDED 9/27/03	PERIOD FROM 7/22/02- 9/28/02	PERIOD FROM 6/30/02- 7/21/02	THIRTY-NINE WEEKS ENDED 9/27/03	PERIOD FROM 7/22/02- 9/28/02
Reported net income (loss)	\$ 4,218	\$ 3,704	\$ (45,775)	\$11,839	\$ 3,704
Stock-based employee compensation expense included in reported income, net of tax	-	-	-	-	-
Total stock-based employee compensation expense determined under fair value based method, for all awards, net of tax	(500)	(366)	(60)	(1,518)	(366)
Pro forma net income (loss)	\$ 3,718	\$ 3,338	\$ (45,835)	\$ 10,321	\$ 3,338

6. OPERATING SEGMENTS

The Company has three reportable segments: containers, closures, and consumer products. The Company evaluates performance and allocates resources based on operating income before depreciation and amortization of intangibles adjusted to exclude (i) Merger expense, (ii) uncompleted acquisition expense, (iii) acquisition integration expense, (iv) plant shutdown expense, and (v) management fees and reimbursed expenses paid to First Atlantic Capital, Ltd. ("Adjusted EBITDA"). Adjusted EBITDA is not a measure of performance under GAAP and has been presented because we believe that investors use Adjusted EBITDA to analyze operating performance, which includes the company's ability to incur additional indebtedness and to service existing indebtedness. Adjusted EBITDA should not be considered in isolation or as a substitute for net income, net cash from operating activities or other income or cash flow statement data prepared in accordance with GAAP. In addition, comparability to other companies using similarly titled measures is not recommended due to differences in the definitions and methods of calculation used by various companies. The accounting policies of the reportable segments are the same as those described in the summary of significant accounting policies in the Company's Form 10-K filed with the Securities and Exchange Commission for the year ended December 28, 2002.

	Thirteen Weeks Ended		Thirty-nine Weeks Ended	
	COMPANY	COMPANY/ PREDECESSOR	COMPANY	COMPANY/ PREDECESSOR
	SEPTEMBER 27, 2003	SEPTEMBER 28, 2002	SEPTEMBER 27, 2003	SEPTEMBER 28, 2002
Net sales:				
Containers	\$ 70,275	\$ 65,767	\$ 205,196	\$ 188,382
Closures	38,100	32,833	111,116	100,661
Consumer Products	30,931	28,975	95,243	89,456
Adjusted EBITDA:				
Containers	18,220	17,885	51,982	51,065
Closures	8,101	7,232	23,574	23,161
Consumer Products	3,764	3,489	13,329	15,057
Total assets:				
Containers	350,259	379,164	350,259	379,164
Closures	238,044	260,062	238,044	260,062
Consumer Products	176,302	163,504	176,302	163,504
Reconciliation of Adjusted EBITDA to income (loss) before income taxes:				
Adjusted EBITDA for reportable segments	\$ 30,085	\$ 28,606	\$ 88,885	\$ 89,283
Net interest expense	(11,265)	(11,912)	(33,794)	(37,495)
Depreciation	(9,629)	(10,604)	(28,866)	(31,702)
Amortization	(750)	(476)	(2,188)	(1,351)

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Loss on disposal of property and equipment	-	(56)	-	(348)
Uncompleted acquisition expense	(28)	(300)	(1,028)	(300)
Merger expense	-	(20,987)	-	(20,987)
Acquisition integration expense	(366)	(165)	(886)	(867)
Plant shutdown expense	(289)	(762)	(759)	(2,233)
Management fees	-	-	-	(331)
Income (loss) before income taxes	\$ 7,758	\$ (16,656)	\$ 21,364	\$ (6,331)

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7. CONDENSED CONSOLIDATING FINANCIAL INFORMATION

Holding conducts its business through its wholly owned subsidiary, Berry. Holding and all of Berry's domestic subsidiaries fully, jointly, severally, and unconditionally guarantee on a senior subordinated basis the \$250.0 million aggregate principal amount of 10 3/4 % Berry Plastics Corporation Senior Subordinated Notes due 2012. Berry and all of Berry's subsidiaries are 100% owned by Holding. Separate narrative information or financial statements of guarantor subsidiaries have not been included as management believes they would not be material to investors. Presented below is condensed consolidating financial information for Holding, Berry, and its subsidiaries at September 27, 2003 and December 28, 2002 and for the thirteen and thirty-nine week periods ended September 27, 2003 and September 28, 2002. The equity method has been used with respect to investments in subsidiaries.

SEPTEMBER 27, 2003 (COMPANY)

	BPC Holding Corporation (PARENT)	Berry Plastics Corporation (ISSUER)	Combined Guarantor SUBSIDIARIES	Combined Non-guarantor SUBSIDIARIES	Consolidating ADJUSTMENT
CONSOLIDATING BALANCE SHEET					
Current assets	\$ -	\$ 73,471	\$ 72,354	\$ 14,802	\$
Net property and equipment	-	72,325	101,524	16,986	
Other noncurrent assets	87,102	578,970	256,163	11,162	(520,25)
Total assets	\$ 87,102	\$ 724,766	\$ 430,041	\$ 42,950	\$ (520,25)
Current liabilities	\$ -	\$ 42,047	\$ 26,850	\$ 8,475	\$
Noncurrent liabilities	-	595,346	443,111	26,786	(465,11)
Equity (deficit)	87,102	87,373	(39,920)	7,689	(55,14)
Total liabilities and equity (deficit)	\$ 87,102	\$ 724,766	\$ 430,041	\$ 42,950	\$ (520,25)

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DECEMBER 28, 2002 (COMPANY)

	BPC Holding Corporation (PARENT)	Berry Plastics Corporation (ISSUER)	Combined Guarantor SUBSIDIARIES	Combined Non-guarantor SUBSIDIARIES	Consolidating ADJUSTMENTS
CONSOLIDATING BALANCE SHEET					
Current assets	\$ 1	\$58,995	\$ 73,940	\$ 11,192	\$ -
Net property and equipment	-	68,431	108,567	16,134	-
Other noncurrent assets	74,021	650,613	314,099	11,129	(626,546)
Total assets	\$74,022	\$778,039	\$496,606	\$ 38,455	\$ (626,546)
Current liabilities	\$ -	\$ 52,111	\$ 21,142	\$ 6,674	\$ -
Noncurrent liabilities	(1,141)	600,539	449,814	22,925	(466,651)
Equity (deficit)	75,163	125,389	25,650	8,856	(159,895)
Total liabilities and equity (deficit)	\$74,022	\$778,039	\$ 496,606	\$ 38,455	\$ (626,546)

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THIRTEEN WEEKS ENDED SEPTEMBER 27, 2003 (COMPANY)

	BPC Holding Corporation (PARENT)	Berry Plastics Corporation (ISSUER)	Combined Guarantor SUBSIDIARIES	Combined Non-guarantor SUBSIDIARIES	Consolidating ADJUSTMENTS
CONSOLIDATING STATEMENT OF OPERATIONS					
Net sales	\$ -	\$ 53,815	\$ 80,287	\$ 5,204	\$ -
Cost of goods sold	-	38,546	63,394	4,905	-
Gross profit	-	15,269	16,893	299	-
Operating expenses	-	6,088	6,376	974	-
Operating income (loss)	-	9,181	10,517	(675)	-
Interest expense, net	(181)	153	10,933	360	-
Income taxes	24	3,476	19	21	-
Equity in net (income) loss from subsidiary	(4,061)	1,491	1,056	-	1,514
Net income (loss)	\$ 4,218	\$ 4,061	\$ (1,491)	\$ (1,056)	\$ (1,514)

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THIRTEEN WEEKS ENDED SEPTEMBER 28, 2002 (COMBINED COMPANY AND PREDE

	BPC Holding Corporation (PARENT)	Berry Plastics Corporation (ISSUER)	Combined Guarantor SUBSIDIARIES	Combined Non-guarantor SUBSIDIARIES	Consolidating ADJUSTMENTS
CONSOLIDATING STATEMENT OF OPERATIONS					
Net sales	\$ -	\$ 44,125	\$ 78,358	\$ 5,092	\$ -
Cost of goods sold	-	30,452	62,295	4,745	-
Gross profit	-	13,673	16,063	347	-
Operating expenses	20,655	6,149	7,339	629	-
Operating income (loss)	(20,655)	7,524	8,724	(282)	-
Other expenses	-	-	56	-	-
Interest expense, net	10,202	19,517	6,571	949	-
Income taxes (benefit)	5	109	15	(42)	-
Equity in net (income) loss from subsidiary	11,209	(893)	-	-	(10,316)
Net income (loss)	\$ (42,071)	\$ (11,209)	\$ 2,082	\$ (1,189)	\$ 10,316

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THIRTY-NINE WEEKS ENDED SEPTEMBER 27, 2003 (COMPANY)

	BPC Holding Corporation (PARENT)	Berry Plastics Corporation (ISSUER)	Combined Guarantor SUBSIDIARIES	Combined Non-guarantor SUBSIDIARIES	Consolidating ADJUSTMENTS
Consolidating Statement of Operations					
Net sales	\$ -	\$155,230	\$240,064	\$ 16,261	\$ -
Cost of goods sold	-	108,766	189,344	15,111	-
Gross profit	-	46,464	50,720	1,150	-
Operating expenses	-	19,436	21,233	2,507	-
Operating income (loss)	-	27,028	29,487	(1,357)	-
Interest expense, net	(572)	8	33,275	1,083	-
Income taxes (benefit)	22	9,407	89	7	-
Equity in net (income) loss from subsidiary	(11,289)	6,324	2,447	-	2,518
Net income (loss)	\$ 11,839	\$ 11,289	\$ (6,324)	\$ (2,447)	\$ (2,518)

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CONSOLIDATING STATEMENT OF CASH FLOWS

Net income (loss)	\$ 11,839	\$ 11,289	\$ (6,324)	\$ (2,447)	\$ (2,518)
Non-cash expenses	(566)	20,507	19,795	2,454	-
Equity in net (income) loss from subsidiary	(11,289)	6,324	2,447	-	2,518
Changes in working capital	-	(13,605)	6,517	(1,028)	-
Net cash provided by (used for) operating activities	(16)	24,515	22,435	(1,021)	-
Net cash used for investing activities	-	(13,348)	(11,397)	(2,120)	-
Net cash provided by (used for) financing activities	15	(767)	(10,900)	3,848	-
Effect on exchange rate changes on cash	-	-	-	(405)	-
Net increase (decrease) in cash and cash equivalents	(1)	10,400	138	302	-
Cash and cash equivalents at beginning of period	1	15,156	264	192	-
Cash and cash equivalents at end of period	\$ -	\$ 25,556	\$ 402	\$ 494	\$ -

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THIRTY-NINE WEEKS ENDED SEPTEMBER 28, 2002 (COMBINED COMPANY AND SUBSIDIARIES)

	BPC Holding Corporation (Parent)	Berry Plastics Corporation (Issuer)	Combined Guarantor SUBSIDIARIES	Combined Non Guarantor SUBSIDIARIES	Consolidated ADJUSTED
Net sales	\$ -	\$ 131,165	\$ 231,894	\$ 15,440	\$ -
Cost of goods sold	-	87,270	181,465	14,032	-
Gross profit	-	43,895	50,429	1,408	-
Operating expenses	20,706	18,032	23,426	2,057	-
Operating income (loss)	(20,706)	25,863	27,003	(649)	-
Other expenses	-	98	249	-	-
Interest expense, net	18,933	20,892	20,658	2,340	-
Income taxes (benefit)	(8,248)	8,228	118	334	-

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Equity in net (income) loss from subsidiary	700	(2,655)	-	-	1
Net income (loss)	\$ (32,091)	\$ (700)	\$ 5,978	\$ (3,323)	\$ (1)

CONSOLIDATING STATEMENT OF CASH FLOWS

Net income (loss)	\$ (32,091)	\$ (700)	\$ 5,978	\$ (3,323)	\$ (1)
Non-cash expenses	24,770	14,270	20,947	2,507	1
Equity in net (income) loss from subsidiary	700	(2,655)	-	-	1
Changes in working capital	(114)	(8,638)	(4,780)	(1,800)	
Net cash provided by (used for) operating activities	(6,735)	2,277	22,145	(2,616)	
Net cash used for investing activities	-	(18,425)	(20,516)	(360)	
Net cash provided by (used for) financing activities	6,296	28,587	(1,752)	3,593	
Effect on exchange rate changes on cash	-	-	-	(495)	
Net increase (decrease) in cash and cash equivalents	(439)	12,439	(123)	122	
Cash and cash equivalents at beginning of period	440	(700)	1,231	261	
Cash and cash equivalents at end of period	\$ 1	\$ 11,739	\$ 1,108	\$ 383	\$

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8. COMPREHENSIVE INCOME (LOSS)

Comprehensive income (loss) is comprised of net income (loss) and other comprehensive income (loss). Other comprehensive income (loss) includes unrealized losses on derivative financial instruments and gains or losses resulting from currency translations of foreign investments. The details of comprehensive income (loss) are as follows:

COMPANY		PREDECESSOR	COMPANY		P
THIRTEEN WEEKS ENDED	PERIOD FROM 7/22/02-9/28/02	PERIOD FROM 6/30/02-7/21/02	THIRTY-NINE WEEKS ENDED	PERIOD FROM 7/22/02-9/28/02	
9/27/03			9/27/03		

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Net income (loss)	\$ 4,218	\$ 3,704	\$ (45,775)	\$ 11,839	\$ 3,704
Unrealized gain (loss)					
on derivatives	147	-	-	(194)	-
Currency translation	(181)	896	(25)	1,279	896
	-----	-----	-----	-----	-----
Comprehensive income (loss)	\$ 4,184	\$ 4,600	\$ (45,800)	\$ 12,924	\$ 4,600
	=====	=====	=====	=====	=====

9. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

IN APRIL 2002, THE FINANCIAL ACCOUNTING STANDARDS BOARD ("FASB") ISSUED STATEMENT OF FINANCIAL ACCOUNTING STANDARDS NO. 145, RESCISSION OF FASB STATEMENTS NO. 4, 44 AND 64, AMENDMENT OF FASB STATEMENT NO. 13 AND TECHNICAL CORRECTIONS ("SFAS NO. 145"). UPON THE ADOPTION OF SFAS NO. 145, ALL GAINS AND LOSSES ON THE EXTINGUISHMENT OF DEBT FOR PERIODS PRESENTED IN THE FINANCIAL STATEMENTS WILL BE CLASSIFIED AS EXTRAORDINARY ITEMS ONLY IF THEY MEET THE CRITERIA IN APB OPINION NO. 30, REPORTING THE RESULTS OF OPERATIONS - REPORTING THE EFFECTS OF DISPOSAL OF A SEGMENT OF A BUSINESS, AND EXTRAORDINARY, UNUSUAL AND INFREQUENTLY OCCURRING EVENTS AND TRANSACTIONS ("APB NO. 30"). THE PROVISIONS OF SFAS NO. 145 RELATED TO THE RESCISSION OF FASB STATEMENT NO. 4 AND FASB STATEMENT NO. 64 SHALL BE APPLIED FOR FISCAL YEARS BEGINNING AFTER MAY 15, 2002. ANY GAIN OR LOSS ON EXTINGUISHMENT OF DEBT THAT WAS CLASSIFIED AS AN EXTRAORDINARY ITEM IN PRIOR PERIODS PRESENTED THAT DOES NOT MEET THE CRITERIA IN OPINION 30 FOR CLASSIFICATION AS AN EXTRAORDINARY ITEM MUST BE RECLASSIFIED. AS A RESULT, THE COMPANY HAS RECLASSIFIED THE EXTRAORDINARY ITEM IN THE STATEMENTS OF OPERATIONS TO CONTINUING OPERATIONS IN THESE QUARTERLY FINANCIAL STATEMENTS. THE PROVISIONS OF SFAS NO. 145 RELATED TO THE RESCISSION OF FASB STATEMENT NO. 44, THE AMENDMENT OF FASB STATEMENT NO. 13 AND TECHNICAL CORRECTIONS BECAME EFFECTIVE AS OF MAY 15, 2002 AND DID NOT HAVE A MATERIAL IMPACT ON THE COMPANY.

In June 2002, the FASB issued Statement of Financial Accounting Standards No. 146, Accounting for Costs Associated with Exit or Disposal Activities ("SFAS No.146"). SFAS No. 146 nullifies Emerging Issues Task Force Issue No. 94-3, Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring). SFAS No. 146 generally requires companies to recognize costs associated with exit activities when they are incurred rather than at the date of a commitment to an exit or disposal plan and is to be applied prospectively to exit or disposal activities initiated after December 31, 2002. The initial adoption of this statement did not have a material impact on the Company.

In January 2003, the FASB issued Interpretation No. 46, Consolidation of Variable Interest Entities ("FIN No. 46"). FIN No. 46 clarifies the application of Accounting Research Bulletin No. 51, Consolidated Financial Statements, in determining whether a reporting entity should consolidate certain legal entities, including partnerships, limited liability companies, or trusts, among others, collectively defined as variable interest entities ("VIEs"). This interpretation applies to VIEs created or obtained after January 31, 2003, and as of July 1, 2003, to VIEs in which an enterprise holds a variable interest that it acquired before February 1, 2003. The initial adoption of this statement did not have a material impact on the Company.

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In April 2003, the FASB issued Statement of Financial Accounting Standards No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities ("SFAS No. 149"). SFAS No. 149 amends and clarifies accounting for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities under Statement 133 and is to be applied prospectively to contracts entered into or modified after June 30, 2003. The initial adoption of this statement did not have a material impact on the Company.

In May 2003, the FASB issued Statement of Financial Accounting Standards No.150, Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity ("SFAS No. 150"). This statement establishes standards for how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity. SFAS No. 150 is effective for financial instruments entered into or modified after May 31, 2003. The adoption of this statement does not result in any material change to the Company's existing reporting.

10. SUBSEQUENT EVENT

On October 15, 2003, Berry announced that it has entered into a definitive agreement to acquire Landis Plastics, Inc. ("Landis") for \$228.0 million, including repayment of existing indebtedness. The purchase price will be funded with a combination of debt, an equity investment from Berry's existing investors and Landis management, and cash on Berry's balance sheet. The transaction is scheduled to close in the fourth quarter of 2003 and is subject to customary closing conditions. Berry has also agreed to acquire four facilities currently leased by Landis from affiliates of Landis. Berry currently intends to assign its right to purchase these facilities to a third party and lease them from that third party.

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Item 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Unless the context requires otherwise, references in this Management's Discussion and Analysis of Financial Condition and Results of Operations to "BPC Holding" or "Holding" refer to BPC Holding Corporation, references to "we," "our" or "us" refer to BPC Holding Corporation together with its consolidated subsidiaries, and references to "Berry Plastics" or the "Company" refer to Berry Plastics Corporation, a wholly owned subsidiary of BPC Holding Corporation. You should read the following discussion in conjunction with the consolidated financial statements of Holding and its subsidiaries and the accompanying notes thereto, which information is included elsewhere herein. This discussion contains forward-looking statements and involves numerous risks and uncertainties, including, but not limited to, those described in our Form 10-K for the fiscal year ended December 28, 2002 in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations - Certain Factors Affecting Future Results" and other risk factors identified from time to time in our periodic filings with the Securities and Exchange Commission. Our actual results may differ materially from those contained in any forward-looking statements. You should read the explanation of the

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qualifications and limitations on these forward-looking statements on page 2 of this report.

On July 22, 2002, GS Berry Acquisition Corp. (the "Buyer") a newly formed entity controlled by various private equity funds affiliated with Goldman, Sachs & Co., merged (the "Merger") with and into BPC Holding, pursuant to an agreement and plan of merger, dated as of May 25, 2002. At the effective time of the Merger, (1) each share of common stock of BPC Holding issued and outstanding immediately prior to the effective time of the Merger was converted into the right to receive cash pursuant to the terms of the merger agreement, and (2) each share of common stock of the Buyer issued and outstanding immediately prior to the effective time of the Merger was converted into one share of common stock of BPC Holding. Additionally, in connection with the Merger, we retired all of BPC Holding's senior secured notes and Berry Plastics' senior subordinated notes, repaid all amounts owed under our credit facilities, redeemed all of the outstanding preferred stock of BPC Holding, entered into a new credit facility and completed an offering of new senior subordinated notes of Berry Plastics. As a result of the Merger, private equity funds affiliated with Goldman Sachs own approximately 63% of the outstanding common stock of BPC Holding, private equity funds affiliated with J.P. Morgan Chase & Co. own approximately 29% and members of our management own the remaining 8%.

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CRITICAL ACCOUNTING POLICIES

We disclose those accounting policies that we consider to be significant in determining the amounts to be utilized for communicating our consolidated financial position, results of operations and cash flows in the second note to our consolidated financial statements in our 2002 10-K. Our discussion and analysis of our financial condition and results of operations are based on our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of financial statements in conformity with these principles requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results are likely to differ from these estimates, but management does not believe such differences will materially affect our financial position or results of operations. We believe that the following accounting policies are the most critical because they have the greatest impact on the presentation of our financial condition and results of operations.

ACCOUNTS RECEIVABLE. We evaluate our allowance for doubtful accounts on a quarterly basis and review any significant customers with delinquent balances to determine future collectibility. We base our determinations on legal issues (such as bankruptcy status), past history, current financial and credit agency reports, and the experience of our credit representatives. We reserve accounts that we deem to be uncollectible in the quarter in which we make the determination. We maintain additional reserves based on our historical bad debt experience. We believe that, based on past history and our credit policies, the net accounts receivable are of good quality.

MEDICAL INSURANCE. We offer our employees medical insurance that is primarily self-insured by us. As a result, we accrue a liability for known claims as well as the estimated amount of expected claims incurred but not reported. We evaluate our medical claims liability on a quarterly basis and obtain an independent actuarial analysis on an annual basis. We accrue as a

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liability expected claims incurred but not reported and any known claims. Based on our analysis, we believe that our recorded medical claims liability is sufficient. Our accrued liability for medical claims was \$1.6 million, including reserves for expected medical claims incurred but not reported, as of September 27, 2003.

WORKERS' COMPENSATION INSURANCE. Starting in fiscal 2000, we converted the majority of our facilities to a large deductible program for workers' compensation insurance. On a quarterly basis, we evaluate our liability based on third-party adjusters' independent analyses by claim. Based on our analysis, we believe that our recorded workers' compensation liability is sufficient. Our accrued liability for workers' compensation claims was \$1.5 million as of September 27, 2003.

REVENUE RECOGNITION. Revenue from sales of products is recognized at the time product is shipped to the customer at which time title and risk of ownership transfer to the purchaser.

Based on a critical assessment of our accounting policies and the underlying judgments and uncertainties affecting the application of those policies, we believe that our consolidated financial statements provide a meaningful and fair perspective of BPC Holding and its consolidated subsidiaries. This is not to suggest that other risk factors such as changes in economic conditions, changes in material costs and others could not adversely impact our consolidated financial position, results of operations and cash flows in future periods.

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ACQUISITIONS

We maintain a selective and disciplined acquisition strategy, which is focused on improving our financial performance in the long-term, enhancing our market positions and expanding our product lines or, in some cases, providing us with a new or complementary product line. We have historically acquired businesses with profit margins that are lower than that of our existing business, which results in a temporary decrease in our margins. We have historically achieved significant reductions in manufacturing and overhead costs of acquired companies by introducing advanced manufacturing processes, exiting low-margin businesses or product lines, reducing headcount, rationalizing facilities and machinery, applying best practices and capitalizing on economies of scale. In connection with our acquisitions, we have in the past and may in the future incur charges related to these reductions and rationalizations.

RESULTS OF OPERATIONS

13 WEEKS ENDED SEPTEMBER 27, 2003 (THE "QUARTER")
COMPARED TO 13 WEEKS ENDED SEPTEMBER 28, 2002 (THE "PRIOR QUARTER")

NET SALES. Net sales increased \$11.7 million, or 9%, to \$139.3 million for the Quarter from \$127.6 million for the Prior Quarter with an approximate 6% increase in net selling price due to higher resin costs. CONTAINER NET SALES INCREASED \$4.5 MILLION FROM THE PRIOR QUARTER TO \$70.3 MILLION FOR THE QUARTER, WITH THE APM ACQUISITION PROVIDING NET SALES OF \$0.4 MILLION FOR THE QUARTER. THE INCREASE IS PRIMARILY A RESULT OF INCREASED SELLING PRICES AND BASE BUSINESS GROWTH IN SEVERAL OF THE DIVISION'S PRODUCT LINES. CLOSURE NET SALES INCREASED \$5.3 MILLION FROM THE PRIOR QUARTER TO \$38.1 MILLION WITH THE CCL ACQUISITION PROVIDING NET SALES OF \$1.6 MILLION IN THE QUARTER. THE REMAINING INCREASE OF \$3.7 MILLION CAN BE PRIMARILY ATTRIBUTED

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TO INCREASED SELLING PRICES AND NEW BUSINESS IN THE U.S. CLOSURE PRODUCT LINE. CONSUMER PRODUCTS NET SALES FOR THE QUARTER WERE \$30.9 MILLION COMPARED TO \$29.0 MILLION IN THE PRIOR QUARTER. THIS \$1.9 MILLION INCREASE CAN BE PRIMARILY ATTRIBUTED TO INCREASED SALES FROM HOUSEWARES AND THERMOFORMED DRINK CUPS PARTIALLY OFFSET BY REDUCED VOLUME FROM A SPECIALTY DRINK CUP LINE.

GROSS PROFIT. Gross profit increased by \$2.4 million to \$32.5 million (23% of net sales) for the Quarter from \$30.1 million (24% of net sales) for the Prior Quarter. This increase of 8% can be primarily attributable to the combined impact of the additional sales volume, productivity improvement initiatives, and lower depreciation partially offset by the timing effect of increased raw material costs in excess of selling price increases. We have continued to consolidate products and business of recent acquisitions to the most efficient tooling, providing customers with improved products and customer service. As part of the integration, we removed molding operations from our Fort Worth, Texas facility, which was acquired in the Pescor acquisition. Subsequently, in the fourth quarter of 2002, the Fort Worth facility was closed in our continued effort to reduce costs and provide improved customer service. The business from this location was distributed throughout our facilities. Also, significant productivity improvements were made since the Prior Quarter, including the addition of state-of-the-art injection molding and thermoforming equipment, molds and printing and lining equipment at several of our facilities.

OPERATING EXPENSES. Selling expenses decreased by \$0.3 million to \$5.5 million for the Quarter from \$5.8 million for the Prior Quarter principally as a result of cost reduction efforts partially offset by increased selling expenses resulting from higher revenue. General and administrative remained

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relatively flat increasing \$0.1 million from \$5.6 million for the Prior Quarter to \$5.7 million for the Quarter. Research and development expenses also remained relatively flat with an increase of \$0.2 million over the Prior Quarter. Amortization of intangibles increased \$0.3 million from \$0.5 million in the Prior Quarter as a result of additional intangible assets resulting from the Merger. During the Quarter, transition expenses were \$0.4 million related to acquisitions and \$0.3 million related to the shutdown and reorganization of facilities. In the Prior Quarter, transition expenses were \$0.3 million related to uncompleted acquisitions, \$0.2 million related to acquisitions, \$0.8 million related to the shutdown and reorganization of facilities, and \$21.0 million related to the Merger.

INTEREST EXPENSE, NET. Net interest expense decreased \$25.9 million to \$11.3 million for the Quarter compared to \$37.2 million for the Prior Quarter primarily due to \$18.7 million of prepayment fees and related charges and \$6.6 million of deferred financing fees written off in the Prior Quarter due to the extinguishment of debt in connection with the Merger. The prepayment fees and related charges and deferred financing fees written off in the Prior Quarter were previously classified as extraordinary. Pursuant to SFAS 145, any gain or loss on extinguishment of debt that was classified as an extraordinary item in prior periods presented that does not meet the criteria in Opinion 30 for classification as an extraordinary item must be reclassified. As a result, we have reclassified the extraordinary item in the Statements of Operations to continuing operations in these quarterly financial statements.

INCOME TAXES. For the Quarter, we recorded income tax expense of \$3.5 million or an effective tax rate of 46%. The effective tax rate is greater

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than the statutory rate due to the impact of state taxes and foreign location losses for which no benefit was currently provided. The increase of \$3.4 million over the Prior Quarter can be attributed to the Merger as the use of net operating loss carryforwards is recorded as a reduction to goodwill as compared to a credit to income tax expense in the Prior Quarter. As a result of the Merger, the amount of the predecessor's net operating loss carryforward which can be used in any given year will be limited to approximately \$12.9 million.

NET INCOME. Net income is \$4.2 million for the Quarter compared to a \$42.1 million loss for the Prior Quarter for the reasons discussed above.

39 WEEKS ENDED SEPTEMBER 27, 2003 ("YTD")
COMPARED TO 39 WEEKS ENDED SEPTEMBER 28, 2002 ("PRIOR YTD")

NET SALES. Net sales increased \$33.1 million, or 9%, to \$411.6 million for the YTD from \$378.5 million for the Prior YTD with an approximate 5% increase in net selling price due to higher resin costs. Container net sales increased \$16.8 million from the Prior YTD, including approximately \$0.5 million of YTD net sales from the APM acquisition, due primarily to higher selling prices and increases in base business. Closure net sales increased \$10.5 million from the Prior YTD primarily due to \$4.3 million of YTD net sales from the CCL acquisition, higher selling prices, and new business in the U.S. closure product line. Consumer product sales for the YTD increased \$5.8 million from the Prior YTD primarily due to increased sales from the thermoformed drink cup line partially offset by a reduction in sales of a specialty drink cup line.

GROSS PROFIT. Gross profit increased by \$2.6 million to \$98.3 million (24% of net sales) for the YTD from \$95.7 million (25% of net sales) for the Prior YTD. This increase can be primarily attributable to the combined impact of the additional sales volume, productivity improvement initiatives,

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and lower depreciation partially offset by the timing effect of increased raw material costs in excess of selling price increases. We have continued to consolidate products and business of recent acquisitions to the most efficient tooling, providing customers with improved products and customer service. As part of the integration, we removed molding operations from our Fort Worth, Texas facility, which was acquired in the Pescor acquisition. Subsequently, in the fourth quarter of 2002, the Fort Worth facility was closed in our continued effort to reduce costs and provide improved customer service. The business from this location was distributed throughout our facilities. Also, significant productivity improvements were made since the Prior YTD, including the addition of state-of-the-art injection molding equipment, molds and printing equipment at several of our facilities.

OPERATING EXPENSES. Selling expenses increased by \$1.0 million to \$17.7 million for the YTD from \$16.7 million for the Prior YTD, principally as a result of increased selling expenses resulting from higher revenue. General and administrative expenses decreased from \$19.8 million for the Prior YTD to \$18.1 million for the YTD. This decrease of \$1.7 million is primarily attributable to decreased accrued bonus expenses and cost reduction efforts. During the YTD, transition expenses were \$1.0 million related to uncompleted acquisitions, \$0.9 million related to acquisitions, and \$0.8 million related to the shutdown and reorganization of facilities. In the Prior YTD, transition expenses were \$0.3 million related to uncompleted acquisitions, \$0.9 million related to acquisitions, \$2.2 million related to the shutdown and reorganization of facilities, and \$21.0 million related to the Merger.

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INTEREST EXPENSE, NET. Net interest expense decreased \$29.0 million to \$33.8 million for the YTD compared to \$62.8 million for the Prior YTD primarily due to \$18.7 million of prepayment fees and related charges and \$6.6 million of deferred financing fees written off in the Prior YTD due to the extinguishment of debt in connection with the Merger. The prepayment fees and related charges and deferred financing fees written off in the Prior YTD were previously classified as extraordinary. Pursuant to SFAS 145, any gain or loss on extinguishment of debt that was classified as an extraordinary item in prior periods presented that does not meet the criteria in Opinion 30 for classification as an extraordinary item must be reclassified. As a result, we have reclassified the extraordinary item in the Statements of Operations to continuing operations in these quarterly financial statements.

INCOME TAX. For the YTD, we recorded income tax expense of \$9.5 million or an effective tax rate of 45%. The effective tax rate is greater than the statutory rate due to the impact of state taxes and foreign location losses for which no benefit was currently provided. The increase of \$9.1 million over the Prior YTD can be attributed to the Merger as the use of net operating loss carryforwards is recorded as a reduction to goodwill as compared to a credit to income tax expense in the Prior YTD. As a result of the Merger, the amount of the predecessor's net operating loss carryforward which can be used in any given year will be limited to approximately \$12.9 million.

NET INCOME. Net income is \$11.8 million for the YTD compared to a net loss of \$32.1 million for the Prior YTD for the reasons discussed above.

LIQUIDITY AND CAPITAL RESOURCES

On July 22, 2002, we entered into a credit and guaranty agreement and a related pledge security agreement with a syndicate of lenders led by Goldman Sachs Credit Partners L.P., as administrative agent (the "Credit Facility").

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As of September 27, 2003, the Credit Facility provides (1) a \$326.7 million term loan, (2) a \$50.0 million delayed draw term loan facility, and (3) a \$100.0 million revolving credit facility. The maturity date of the term loan is July 22, 2010, and the maturity date of the revolving credit facility and delayed draw term loan facility is July 22, 2008. The term loan was funded on the closing date and the proceeds were used in connection with the Merger to pay the cash consideration payable to stockholders, the costs of prepaying Company indebtedness and the transaction costs incurred in connection therewith. Amounts available under the delayed draw term loan facility may be borrowed (but not reborrowed) during the 18-month period beginning on July 22, 2002, provided that certain financial covenants are satisfied and no default or event of default exists at the time of borrowing. Delayed draw term loans may only be made in connection with permitted acquisitions. The indebtedness under the Credit Facility is guaranteed by BPC Holding and all of its domestic subsidiaries. The obligations of Berry Plastics under the Credit Facility and the guarantees thereof are secured by substantially all of the assets of such entities. At September 27, 2003, there were no borrowings outstanding on either the delayed draw term loan facility or the revolving credit facility.

Borrowings under the Credit Facility bear interest, at our option, at either (1) the base rate, which is a rate per annum equal to the greater of the prime rate and the federal funds effective rate in effect on the date of

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determination plus 0.50% plus the applicable margin (the "Base Rate Loans") or (2) an adjusted Eurodollar Rate which is equal to the rate for Eurodollar deposits plus the applicable margin (the "Eurodollar Rate Loans"). For the term loan, the applicable margin is (1) with respect to Base Rate Loans, 2.00% per annum and (2) with respect to Eurodollar Rate Loans, 3.00% per annum. For Eurodollar Rate Loans under the delayed draw term loan facility and the revolving credit facility, the applicable margin ranges from 2.75% per annum to 2.00% per annum, depending on our leverage ratio (2.75% based on results through September 27, 2003). The applicable margin with respect to Base Rate Loans is 1.00% per annum less than the applicable margin for Eurodollar Rate Loans. Interest is payable quarterly for Base Rate Loans and at the end of the applicable interest period for all Eurodollar Rate Loans. The interest rate applicable to overdue payments and to outstanding amounts following an event of default under the Credit Facility is equal to the interest rate at the time of an event of default plus 2.00%. We also pay commitment fees ranging from 0.375% per annum to 0.75% per annum on the average daily unused portion of the delayed draw term loan facility and revolving credit facility. In October 2002, pursuant to a requirement in the Credit Facility and as a result of the current economic slowdown and corresponding interest rate reductions, we entered into an interest rate collar agreement with Goldman Sachs Capital Markets, L.P., which applies to \$50.0 million of the term loans and protects both parties against fluctuations in interest rates. Under the interest rate collar agreement, the Eurodollar rate with respect to \$50.0 million of the outstanding principal amount of the term loan will not exceed 6.75% or drop below 1.97%.

The Credit Facility contains significant financial and operating covenants, including prohibitions on our ability to incur certain additional indebtedness or to pay dividends, and restrictions on our ability to make capital expenditures and investments and dispose of assets or consummate acquisitions. The occurrence of a default, an event of default or a material adverse effect on Berry Plastics would result in our inability to obtain further borrowings under our revolving credit facility and could also result in the acceleration of our obligations under any or all of our debt agreements, each of which could materially and adversely affect our business. We were in compliance with all of the financial and operating covenants at September 27, 2003.

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The term loan amortizes quarterly as follows: \$825,000 each quarter through June 30, 2009 and \$76,725,000 each quarter beginning September 30, 2009 and ending June 30, 2010. The delayed draw term loan facility will amortize quarterly commencing March 31, 2004 based on the amounts outstanding as of that date as follows: (1) 2% per quarter in 2004, (2) 4% per quarter in 2005, (3) 6% per quarter in 2006, (4) 8% per quarter in 2007 and (5) 10% per quarter in each of the first two quarters in 2008. Borrowings under the Credit Facility are subject to mandatory prepayment under specified circumstances, including if we meet certain cash flow thresholds, collect insurance proceeds in excess of certain thresholds, issue equity securities or debt or sell assets not in the ordinary course of business, or upon a sale or change of control of the Company. There is no required amortization of the revolving credit facility. Outstanding borrowings under the revolving credit facility may be repaid at any time, and may be reborrowed at any time prior to the maturity date which is on July 22, 2008. The revolving credit facility allows up to \$15 million of letters of credit to be issued instead of borrowings under the revolving credit facility and up to \$10 million of swingline loans.

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On July 22, 2002, we completed an offering of \$250.0 million aggregate principal amount of 10 3/4 % Senior Subordinated Notes due 2012 (the "2002 Notes"). The net proceeds to us from the sale of the 2002 Notes, after expenses, were \$239.4 million. The proceeds from the 2002 Notes were used in the financing of the Merger. The 2002 Notes mature on July 15, 2012, and interest is payable semi-annually on January 15 and July 15 of each year beginning January 15, 2003. Holding and all of our domestic subsidiaries fully, jointly, severally, and unconditionally guarantee the 2002 Notes.

We are not required to make mandatory redemption or sinking fund payments with respect to the 2002 Notes. On or subsequent to July 15, 2007, the 2002 Notes may be redeemed at our option, in whole or in part, at redemption prices ranging from 105.375% in 2007 to 100% in 2010 and thereafter. Prior to July 15, 2005, up to 35% of the 2002 Notes may be redeemed at 110.75% of the principal amount at our option in connection with an equity offering. Upon a change in control, as defined in the indenture entered into in connection with the 2002 Notes (the "2002 Indenture"), each holder of notes will have the right to require us to repurchase all or any part of such holder's notes at a repurchase price in cash equal to 101% of the aggregate principal amount thereof plus accrued interest. The 2002 Indenture restricts our ability to incur additional debt and contains other provisions which could limit our liquidity.

Net cash provided by operating activities was \$45.9 million for the YTD compared to \$15.1 million for the Prior YTD. The increase of \$30.8 million is primarily the result of \$21.0 million of Merger expenses in the Prior YTD, improved inventory management, and reduced rates of interest on borrowings in the YTD.

NET CASH USED FOR INVESTING ACTIVITIES DECREASED FROM \$39.3 MILLION FOR THE PRIOR YTD TO \$26.9 MILLION FOR THE YTD PRIMARILY AS A RESULT OF \$12.7 MILLION OF MERGER TRANSACTION COSTS IN THE PRIOR YTD. CAPITAL SPENDING OF \$21.1 MILLION IN THE YTD INCLUDED \$2.0 MILLION FOR BUILDINGS AND SYSTEMS, \$12.5 MILLION FOR MOLDS, \$2.3 MILLION FOR MOLDING AND PRINTING MACHINES, AND \$4.3 MILLION FOR ACCESSORY EQUIPMENT AND SYSTEMS.

NET CASH USED FOR FINANCING ACTIVITIES WAS \$7.8 MILLION FOR THE YTD COMPARED TO \$36.7 MILLION PROVIDED BY FINANCING ACTIVITIES FOR THE PRIOR YTD. THE DECREASE OF \$44.5 MILLION CAN BE ATTRIBUTED TO MERGER FINANCING IN THE PRIOR YTD AND REDUCED BORROWINGS DUE TO INCREASED CASH PROVIDED BY OPERATIONS IN THE YTD.

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INCREASED WORKING CAPITAL NEEDS OCCUR WHENEVER WE EXPERIENCE STRONG INCREMENTAL DEMAND OR A SIGNIFICANT RISE IN THE COST OF RAW MATERIAL, PARTICULARLY PLASTIC RESIN. HOWEVER, WE ANTICIPATE THAT OUR CASH INTEREST, WORKING CAPITAL AND CAPITAL EXPENDITURE REQUIREMENTS FOR 2003 WILL BE SATISFIED THROUGH A COMBINATION OF FUNDS GENERATED FROM OPERATING ACTIVITIES AND CASH ON HAND, TOGETHER WITH FUNDS AVAILABLE UNDER THE CREDIT FACILITY. WE BASE SUCH BELIEF ON HISTORICAL EXPERIENCE AND THE SUBSTANTIAL FUNDS AVAILABLE UNDER THE CREDIT FACILITY. HOWEVER, WE CANNOT PREDICT OUR FUTURE RESULTS OF OPERATIONS. AT SEPTEMBER 27, 2003, OUR CASH BALANCE WAS \$26.5 MILLION, AND WE HAD UNUSED BORROWING CAPACITY UNDER THE CREDIT FACILITY'S REVOLVING LINE OF CREDIT OF \$94.3 MILLION. HOWEVER, THE COVENANTS UNDER OUR CREDIT FACILITY LIMITS OUR ABILITY TO MAKE SUCH BORROWINGS AND AS OF SEPTEMBER 27, 2003, WE COULD HAVE BORROWED \$27.4 MILLION.

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ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to market risk from changes in interest rates primarily through our Credit Facility. The Credit Facility is comprised of (1) a \$330.0 million term loan, (2) a \$50.0 million delayed draw term loan facility, and (3) a \$100.0 million revolving credit facility. At September 27, 2003, there were no borrowings outstanding on either the delayed draw term loan facility or the revolving credit facility. The net outstanding balance of the term loan at September 27, 2003 was \$326.7 million. Future borrowings under the Credit Facility bear interest, at our option, at either (1) the base rate, which is a rate per annum equal to the greater of the prime rate and the federal funds effective rate in effect on the date of determination plus 0.5% plus the applicable margin or (2) an adjusted Eurodollar Rate which is equal to the rate for Eurodollar deposits plus the applicable margin. We utilize interest rate instruments to reduce the impact of either increases or decreases in interest rates on its floating rate debt. Pursuant to a requirement in the Credit Facility and as a result of an economic slowdown and corresponding interest rate reductions, we entered into an interest rate collar arrangement in October 2002 to protect \$50.0 million of the outstanding variable rate term loan debt from future interest rate volatility. Under the interest rate collar agreement, the Eurodollar rate with respect to the \$50.0 million of outstanding variable rate term loan debt will not exceed 6.75% or drop below 1.97%. At September 27, 2003, the Eurodollar rate applicable to the term loan was 1.35%. If the Eurodollar rate increases 0.25% and 0.5%, we estimate an annual increase in our interest expense of approximately \$0.7 million and \$1.4 million, respectively.

ITEM 4. CONTROLS AND PROCEDURES

(a) Disclosure controls and procedures.

As required by new Rule 13a-15 under the Securities Exchange Act of 1934, the Company's management carried out an evaluation with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures, as of the end of the last fiscal quarter. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. We intend to continue to review and document our disclosure controls and procedures, including our internal controls and procedures for financial reporting, and may from time to time make changes aimed at enhancing their effectiveness and to ensure that our systems evolve with our business.

(b) Changes in internal control over financial reporting.

There were no changes in our internal control over financial reporting identified in connection with our evaluation of our disclosure controls and procedures that occurred during our last fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

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PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits:

31.1 RULE 13A-14(A)/15D-14(A) CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER

31.2 RULE 13A-14(A)/15D-14(A) CERTIFICATION OF THE CHIEF FINANCIAL OFFICER

32.1 SECTION 1350 CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER

32.2 SECTION 1350 CERTIFICATION OF THE CHIEF FINANCIAL OFFICER

(b) Reports on Form 8-K:

NONE

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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.

BPC Holding Corporation
Berry Plastics Corporation

October 22, 2003

By: /S/ JAMES M. KRATOCHVIL

James M. Kratochvil

Executive Vice President, Chief Financial Officer, Treasurer and Secretary of the entities listed above (Principal Financial and Accounting Officer)

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