

UNITED STATES
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):
April 20, 2004

USANA HEALTH SCIENCES, INC.

(Exact name of registrant as specified in its charter)

Commission File No. 0-21116

Utah 87-0500306

(State or other jurisdiction of (IRS Employer Identification
incorporation) Number)

3838 West Parkway Boulevard
Salt Lake City, Utah 84120
(Address of principal executive offices, Zip Code)

Registrant's telephone number, including area code: (801) 954-7100

Former name or former address, if changed since last report: Not Applicable

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

99.1 Press release issued by USANA Health Sciences, Inc. dated April 20, 2004

Item 12. Results of Operations and Financial Condition

On April 20, 2004, USANA Health Sciences, Inc. issued a press release announcing its financial results for the first quarter ended April 3, 2004. A copy of the press release is furnished herewith as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference. The company will also post this document on its corporate website, www.usanahealthsciences.com, under the "investor relations" link. The company previously announced estimated results in a press release dated March 30, 2004. The earlier release also announced that executives of the company would hold a conference call broadcast over the World Wide Web and by telephone and provided access numbers, dates and times for the conference call.

The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended. The furnishing of the information in this Current Report is not intended to, and does not, constitute a representation that such furnishing is required by Regulation FD or that the information this Current Report contains is material investor information that is not otherwise publicly available.

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 thereunto duly authorized.

USANA HEALTH SCIENCES, INC.

By: /s/ Gilbert A. Fuller

Gilbert A. Fuller, Chief Financial Officer

Date: April 20, 2004

Exhibit 99.1

USANA Reports Record First Quarter Sales

SALT LAKE CITY--(BUSINESS WIRE)--April 20, 2004--USANA Health Sciences Inc.

- Net Sales up 51%
- Net Earnings up 74%
- Company Raises Guidance for 2004

USANA Health Sciences Inc. (NASDAQ: USNA) today announced its final financial results for the first quarter of 2004 ended April 3, 2004.

For the seventh consecutive quarter, the company reported record sales. During the first quarter of 2004, USANA achieved net sales of \$61.8 million, up 51% from the \$40.9 million in net sales reported in the first quarter of 2003. On a constant currency basis, first quarter net sales were up 42% compared to the prior year. The total number of active Associates in the first quarter was 96,000, up 37% from 70,000 reported in the first quarter of 2003.

Net earnings increased 74% to \$6.2 million in the first quarter of 2004 from \$3.6 million in the first quarter of 2003. Earnings per share increased for the first quarter to \$0.30 per share, compared with \$0.17 per share reported during the first quarter of 2003.

Commenting on the first quarter results, Dave Wentz, USANA's president, said, "Our growing Associate base continues to be the key driver of our increasing sales. We have continued to implement programs to attract and retain Associates, and, as a result, our active Associate base this quarter was up 37% compared with last year. During the first quarter, the North American market, which is our largest market, was particularly strong and allowed us to exceed our original revenue forecasts.

"We are also encouraged by the early indicators and initial results that we have achieved in Mexico. Mexico is the fourth largest market for direct selling in the world and will be the focus of our new market development for 2004. Our efforts for the second quarter and remainder of 2004 will remain dedicated to driving top-line growth through ongoing efforts to enhance and build Associate leadership in each of our markets," concluded Wentz.

Gilbert A. Fuller, Chief Financial Officer, noted, "Sales in the first quarter were higher than earlier forecasts due to stronger than anticipated sales in North America, as well as in Singapore, and increased sales from our Wasatch operation. While sales were higher than expected, our earnings were impacted by a three-week delay of selling products in Mexico, the costs associated with registering our products in Mexico and higher than anticipated costs associated with integrating the Wasatch operation. We do not believe that the unanticipated Mexico-related costs will recur as 2004 progresses. The construction efforts at our Wasatch facility are nearly completed and we expect to see margin improvements as we continue in 2004. We also anticipate that we will have our Sense product line fully integrated into Wasatch before year end.

"For the second quarter, we expect sales to be in excess of \$65 million, with earnings per share between \$0.32 and \$0.34. Based on the better than expected first quarter sales, we have increased our revenue guidance for the remainder of 2004. We now expect sales for the full year 2004 to be in the range of \$255-\$260 million, with earnings per share at the higher end of our previously forecasted range of \$1.35 and \$1.40."

USANA executives will hold a conference call and webcast to discuss this announcement with investors on April 21, 2004 at 9 a.m. EDT. Investors may listen to the call by accessing USANA's Web site at <http://www.usanahealthsciences.com> and by clicking on the "Investors" icon.

About USANA

USANA develops and manufactures high-quality nutritionals, personal care, and weight management products that are sold directly to Preferred Customers and Associates throughout the United States, Canada, Australia, New Zealand, Hong Kong, Japan, Taiwan, South Korea, Singapore, Mexico and the United Kingdom. More information on USANA can be found at <http://www.usanahealthsciences.com>.

Non-GAAP Information

This press release also includes the following non-GAAP information that the company believes to be material to an understanding of its operating results: (1) the impact of foreign currency translation on net sales, and (2) customer count data.

Safe Harbor

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act. Actual results could differ materially from those projected in the forward-looking statements, which involve a number of risks and uncertainties, including reliance upon the company's independent Associate network, government regulation of products, manufacturing and marketing, and risks associated with international expansion. Forward-looking statements in this press release include the statements: (1) "We do not believe that the unanticipated Mexico-related costs will recur as 2004 progresses." (2) "... we expect to see margin improvements as we continue in 2004." (3) "We also anticipate that we will have our Sense product line fully integrated into Wasatch before year end." (4) "For the second quarter, we expect sales to be in excess of \$65 million, with earnings per share between \$0.32 and \$0.34." (5) "We now expect sales for the full year 2004 to be in the range of \$255-\$260 million, with earnings per share at the higher end of our previously forecasted range of \$1.35 and \$1.40." The contents of this release should be considered in conjunction with the warnings and cautionary statements contained in USANA's most recent filings with the Securities and Exchange Commission on Form 10-K.

USANA Health Sciences, Inc.
Consolidated Statements of Earnings
(In thousands, except per share data)

	Quarter Ended	
	29-Mar-03	3-Apr-04
	(Unaudited)	(Unaudited)
Net sales	\$40,864	\$61,775
Cost of sales	9,220	15,058
Gross profit	31,644	46,717
Operating expenses		
Associate incentives	16,097	23,612
Selling, general and administrative	9,572	13,262
Research and development	334	578
Earnings from operations	5,641	9,265
Other income (expense)	34	149
Earnings before income taxes	5,675	9,414
Income taxes	2,100	3,201
NET EARNINGS	\$3,575	\$6,213
Earnings per share -- diluted	\$0.17	\$0.30
Weighted average shares outstanding -- diluted	21,048	20,853

USANA Health Sciences, Inc.
Consolidated Balance Sheets
(in thousands)

	As of 3-Jan-04	As of 3-Apr-04
	(Unaudited)	
ASSETS		
Cash and cash equivalents	\$18,965	\$14,861
Inventories	14,069	14,715

Other current assets	5,215	5,299
Total current assets	38,249	34,875
Property and equipment, net	20,195	21,440
Goodwill	4,267	5,687
Other assets	2,416	3,075
Total assets	\$65,127	\$65,077

LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable	5,215	5,326
Other current liabilities	14,704	16,069
Total current liabilities	19,919	21,395
Other long-term liabilities	837	740
Stockholders' equity	44,371	42,942
Total liabilities and stockholders' equity	\$65,127	\$65,077

USANA Health Sciences Inc. Sales by Market (in thousands)

Region	Quarter Ended			
	29-Mar-03		3-Apr-04	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
United States	\$19,989	48.9%	\$27,101	43.9%
Canada	9,710	23.8%	12,437	20.1%
Australia-New Zealand	5,323	13.0%	8,276	13.4%
Hong Kong	1,890	4.6%	2,457	4.0%
Japan	1,238	3.0%	2,216	3.6%
Taiwan	2,714	6.7%	3,729	6.0%
Korea	-	0.0%	1,270	2.1%
Singapore	-	0.0%	2,007	3.2%
Mexico	-	0.0%	748	1.2%
Wasatch	-	0.0%	1,534	2.5%
	\$40,864	100.0%	\$61,775	100.0%

Active Associates by Market

Region	As of			
	29-Mar-03		3-Apr-04	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
United States	30,000	42.8%	38,000	39.6%
Canada	18,000	25.7%	19,000	19.8%
Australia-New Zealand	10,000	14.3%	13,000	13.5%
Hong Kong	4,000	5.7%	4,000	4.2%
Japan	2,000	2.9%	4,000	4.2%
Taiwan	6,000	8.6%	8,000	8.3%
Korea	-	0.0%	3,000	3.1%
Singapore	-	0.0%	4,000	4.2%
Mexico	-	0.0%	3,000	3.1%
	70,000	100.0%	96,000	100.0%

Active Preferred Customers by Market

As of

Region	29-Mar-03		3-Apr-04	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
United States	29,000	61.7%	34,000	61.8%
Canada	14,000	29.8%	16,000	29.1%
Australia-New Zealand	4,000	8.5%	4,000	7.3%
Hong Kong	(a)	0.0%	1,000	1.8%
Japan	(a)	0.0%	(a)	0.0%
Taiwan	(a)	0.0%	(a)	0.0%
Korea	0.0%	(a)	0.0%	(a)
Singapore	0.0%	(a)	0.0%	(a)
Mexico	0.0%	(a)	0.0%	(a)
	47,000	100.0%	55,000	100.0%

(a) Count of Active Preferred Customers is less than 500.

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