

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: February 11, 2003

Commission file number: 1-5256

V. F. CORPORATION
(Exact name of registrant as specified in its charter)

PENNSYLVANIA
(State or other jurisdiction of
incorporation or organization)

23-1180120
(I.R.S. employer
identification number)

105 CORPORATE CENTER BOULEVARD
GREENSBORO, NORTH CAROLINA 27408
(Address of principal executive offices)

(336) 424-6000

(Registrant's telephone number, including area code)

ITEM 7 - Financial Statements and Exhibits

99.1 Press release issued by VF Corporation on February 11, 2003.

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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.

V.F. CORPORATION
(Registrant)

By: /s/ Robert K. Shearer

Robert K. Shearer
Vice President-Finance
(Chief Financial Officer)

Date: February 11, 2003

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EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION	SEQUENTIAL PAGE NUMBER
<S> 99.1	<C> Press release issued by VF Corporation on February 11, 2003	<C> 5

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[VF LOGO(TM)]

FOR IMMEDIATE RELEASE

Contact: Cindy Knoebel, CFA
 VP, Financial & Corporate
 Communications
 VF Services, Inc.
 (336) 424-6189/(212) 696-1110

VF ANNOUNCES FOURTH QUARTER AND FULL YEAR RESULTS
 AND DECLARES DIVIDEND

- FOURTH QUARTER SALES RISE 6%
- 2002 GROSS MARGINS RISE THREE PERCENTAGE POINTS, TO 36%
- CASH FLOW FROM OPERATIONS REACHES \$646 MILLION
- RETURN ON CAPITAL HITS 17%
- EXPECTING RECORD EPS IN 2003 ON HIGHER SALES

VF's fourth quarter conference call will be held at 2:00 p.m. EST on February 11 and can be accessed via the Company's web site www.vfc.com or www.companyboardroom.com. A replay will be available shortly after the end of the conference call through February 25th by dialing 888-266-2086, pass code: 6383318.

GREENSBORO, NORTH CAROLINA - FEBRUARY 11, 2003 - VF CORPORATION (NYSE: VFC), the world's largest apparel company, today reported results for the fourth quarter and full year 2002. All per share amounts are presented on a diluted basis.

Commenting on the results, Mackey J. McDonald, chairman and chief executive officer, said: "2002 was by no means an easy year, but our management team executed our plan extremely well and surpassed many of the targets we set for ourselves. We substantially improved our profitability, gained market share in key categories and achieved our long-term return on capital goal of 17%. We're approaching 2003 with confidence in the strength of our brands and with momentum in sales. We're looking forward to a year of renewed growth in most of our businesses and record earnings per share. Armed with a cash position of nearly \$500 million and a low level of debt, we clearly have the flexibility to pursue new avenues for growth."

RESULTS FROM CONTINUING OPERATIONS

Fourth quarter sales rose 6% to \$1,310.6 million from \$1,233.7 million in the prior year's quarter. Excluding net restructuring charges in both periods, income increased to \$84.4 million in 2002 from \$56.0 million in 2001, with earnings per share increasing 55% to \$0.76 from \$0.49. Net restructuring charges, as detailed in the table below, impacted earnings per share by \$0.13 and \$0.80 in the 2002 and 2001 periods, respectively. Including the charges, the Company reported income in 2002 of \$70.3 million, equal to \$0.63 per share compared with a net loss of \$32.7 million, or \$0.31 per share, in the prior year's fourth quarter.

For the full year 2002, sales were \$5,083.5 million, compared with \$5,220.4 million in 2001. Excluding net restructuring charges in both periods, income rose to \$380.9 million in 2002 from \$306.0 million in 2001, with earnings per share rising 27% to \$3.38 from \$2.66. Net restructuring charges impacted earnings per share by \$0.14 and \$0.77 in 2002 and 2001, respectively. Accordingly, income from continuing operations

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in 2002 was \$364.4 million, equal to \$3.24 per share, versus income of \$217.3 million, or \$1.89 per share in 2001.

RESULTS INCLUDING DISCONTINUED OPERATIONS AND CHANGE IN ACCOUNTING POLICY

Including results of discontinued operations and reflecting the change in accounting policy for goodwill, the Company reported a net loss in 2002 of \$154.5 million, equal to \$1.38 per share compared with net income of \$137.8 million or \$1.19 per share in the prior year.

BUSINESS REVIEW

Nearly every VF business improved its profitability in 2002, as the Company has realized substantial benefits from the successful completion of its Strategic Repositioning Program. Domestic Jeanswear profits increased in both the fourth quarter and full year, primarily as a result of more cost effective sourcing

from overseas locations. Sales rose 4% in the fourth quarter, but declined 4% for the year. European Jeanswear margins also improved, due in large part to the success of new, fashionable products from the Lee brand. European Jeanswear sales increased 5% in the fourth quarter and 8% in 2002; adjusting for currency effects, sales decreased 3% in the quarter and increased 4% for the full year.

Reflecting an improved mix of sales and new product initiatives, margins in the Company's Outdoor business rose by two percentage points in 2002. Sales in the Company's Outdoor businesses rose 17% in the fourth quarter and 3% in 2002. An increase of 22% in first quality sales of The North Face brand products and an 11% increase in international Outdoor sales in 2002 were partially offset by lower domestic sales of JanSport and Eastpak brand daypacks.

Profitability also improved in the Company's domestic Intimates business, as the Company completed the integration of its Bestform and Vanity Fair Intimates units. Domestic Intimate apparel sales were flat in the fourth quarter while full year sales were down 4%.

Imagewear profitability improved significantly during the year. The Company's Workwear business returned to historical levels of profitability and margins expanded in the Company's Licensed Sports Apparel unit. Imagewear sales rose 10% in the fourth quarter and declined 3% in 2002. Sales in the Company's Licensed Sports Apparel unit grew strongly in 2002, driven by the rollout of new, licensed apparel products for the National Football League.

Overall, gross margins improved three full percentage points in 2002, to 36.0% from 32.9%, due primarily to lower cost sourcing and improved capacity utilization. Operating margins increased to 12.2% from 8.7%. Excluding net restructuring charges in both 2002 and 2001, operating margins increased to 12.8% from 11.1%. One of the Company's goals in 2002 was to reinvest some of the savings realized from its Strategic Repositioning Program back into its core brands. During the year, the Company increased advertising spending 11%.

The Company's financial position continues to be exceptionally strong. Cash flow from operations was \$646 million; at the end of the year the Company had \$496 million in cash and \$664 million in debt. During the year, the Company reduced total debt by \$318 million, resulting in a net debt-to-total capital ratio at year-end of 9.2%. The Company continues to aggressively manage working capital and reduced inventories by more than \$35 million, or 4%, in 2002.

RESTRUCTURING CHARGES AND RELATED ITEMS

The following table details the amounts and effects related to the Company's Strategic Repositioning Program:

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(In thousands, except per share amounts)	Fourth Quarter 2002		Fourth Quarter 2001	
	Pretax Amount	EPS	Pretax Amount	EPS
<S>	<C>	<C>	<C>	<C>
Earnings per share from continuing operations, excluding nonrecurring items		\$0.76		\$0.49
Nonrecurring items:				
Restructuring charges	\$(32,272)	(.18)	\$(125,365)	(.80)
Reversal of prior years' restructuring charges	7,274	.04	-	-
Gain on sale of closed facilities	2,264	.01	-	-
		=====		=====
Earnings per share from continuing operations, as reported before accounting change		\$0.63		\$(0.31)

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	Full Year 2002		Full Year 2001	
	Pretax Amount	EPS	Pretax Amount	EPS

<S>	<C>	<C>	<C>	<C>
Earnings per share from continuing operations, excluding nonrecurring items		\$3.38		\$2.66
Nonrecurring items:				
Restructuring charges	\$ (46,012)	(.25)	\$ (125,365)	(.77)
Reversal of prior years' restructuring charges	14,787	.08	-	-
Gain on sale of closed facilities	4,883	.03	-	-
		-----		-----
Earnings per share from continuing operations, as reported before accounting change		\$3.24		\$1.89
		=====		=====

</TABLE>

OUTLOOK

The Company believes it has built a platform for strong, profitable growth for the years ahead. While the Company expects little improvement in market conditions in 2003, it believes its focus on continuous product innovation will result in higher sales for most of its businesses in 2003. At the same time, the

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Company's aggressive focus on managing its cost structure should allow earnings per share to grow between 5% and 10% in 2003, despite significant increases in pension, healthcare and other costs. The Company achieved its long-term return on capital goal of 17% in 2002, and expects further improvement in 2003.

Specifically, the Company expects its Outdoor, International Jeanswear and Intimate Apparel businesses to post mid-single digit percentage gains in sales. Imagewear sales are expected to be flat, while Domestic Jeanswear sales are expected to decline approximately 3%, reflecting competitive challenges in the mass channel of distribution. Total sales for the Company are planned to rise approximately 1% in 2003.

As previously disclosed, due to the significant declines in the securities markets during 2002, the Company's pension plan is currently in an underfunded position. As anticipated, the Company has recorded an additional pension liability in its year-end balance sheet of \$177 million, which has resulted in an aftertax charge to Shareholders' Equity of \$127 million. This noncash charge does not impact the Company's operating results or liquidity.

"We recognize the importance of retirement benefits for our associates and are committed to returning the plan to a fully funded status," said Mr. McDonald. Toward this end, the Company made a \$75 million contribution to its pension plan in February 2003. In addition, the Company estimates that pension expense will increase by \$34 million in 2003, impacting earnings per share by \$0.20. "This is a significant increase for us, but we have worked hard to find ways to offset the impact," commented Mr. McDonald.

The Company also provided the following additional guidance for 2003:

- - Reflecting the higher level of pension contribution noted above, cash flow from operations should approximate \$400 million.
- - Continued progress is expected toward reaching the Company's long-term goal of a 14% operating margin. Operating margins should reach 13% in 2003, driven by additional improvements in gross margins.
- - Net interest expense should decline approximately \$10 million from 2002 levels.
- - Capital expenditures could reach \$100 million.

The Company expects a strong first quarter. Earnings are expected to rise approximately 10%, with sales expected to be up slightly.

DIVIDEND DECLARED

The Board of Directors declared a regular quarterly cash dividend of \$.25 per share, payable on March 20, 2003 to shareholders of record as of the close of business on March 10, 2003.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Certain statements included in this release are "forward-looking statements" within the meaning of the federal securities laws. Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Important risk factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, the overall level of consumer spending for apparel; changes in trends in the segments of the market in which the Company competes; competitive conditions in and financial strength of the retail industry; actions of competitors, customers and suppliers that may impact the Company's business; implementation of the Company's common systems project; and the impact of economic changes in the markets where the Company competes, such as changes in interest rates,

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currency exchange rates, inflation rates, recession, and other external economic and political factors over which the Company has no control. Investors are also directed to consider the risks and uncertainties discussed in documents filed by the Company with the Securities and Exchange Commission.

ABOUT THE COMPANY

VF Corporation (NYSE: VFC) is the world's largest apparel company and a leader in jeanswear, intimate apparel, playwear, workwear and daypacks. Its principal brands include Lee(R), Wrangler(R), Riders(R), Rustler(R), Vanity Fair(R), Vassarette(R), Bestform(R), Lily of France(R), Lee Sport(R), Healthtex(R), JanSport(R), Eastpak(R), Red Kap(R) and The North Face(R).

VF Corporation's press releases, annual report and other information can be accessed through the Company's home page, <http://www.vfc.com>.

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VF CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
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	THREE MONTHS ENDED		YEAR ENDED	
	JANUARY 4 2003	DECEMBER 29 2001 *	JANUARY 4 2003	
DECEMBER 29 2001 *				
<S> NET SALES 5,220,417	<C> \$ 1,310,616	<C> \$ 1,233,726	<C> \$ 5,083,523	<C> \$
COSTS AND OPERATING EXPENSES				
Cost of products sold 3,504,233	873,447	902,523	3,254,008	
Marketing, administrative and general expenses 1,247,000	325,180	342,664	1,229,902	
Other operating (income) expense, net 14,757	(4,420)	4,622	(22,311)	
	1,194,207	1,249,809	4,461,599	
OPERATING INCOME 454,427	116,409	(16,083)	621,924	
OTHER INCOME (EXPENSE)				
Interest, net (86,557)	(11,834)	(19,236)	(63,928)	
Miscellaneous, net 1,515	1,510	3,000	3,732	

(85,042)	(10,324)	(16,236)	(60,196)	
-----	-----	-----	-----	----
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	106,085	(32,319)	561,728	
369,385				
INCOME TAXES	35,748	350	197,300	
152,107	-----	-----	-----	----

INCOME FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	70,337	(32,669)	364,428	
217,278				
DISCONTINUED OPERATIONS, NET OF INCOME TAXES (79,448)	6,263	(79,928)	8,283	
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY FOR GOODWILL	--	--	(527,254)	
--	-----	-----	-----	----

NET INCOME (LOSS)	\$ 76,600	\$ (112,597)	\$ (154,543)	\$
137,830	=====	=====	=====	
=====				
EARNINGS (LOSS) PER COMMON SHARE - BASIC				
Income from continuing operations	\$ 0.64	\$ (0.31)	\$ 3.26	\$
1.90				
Discontinued operations, net of income taxes	0.06	(0.72)	0.08	
(0.71)				
Cumulative effect of change in accounting policy	--	--	(4.83)	
--				
Net income (loss)	0.70	(1.03)	(1.49)	
1.19				
EARNINGS (LOSS) PER COMMON SHARE - DILUTED				
Income from continuing operations	\$ 0.63	\$ (0.31)	\$ 3.24	\$
1.89				
Discontinued operations, net of income taxes	0.06	(0.72)	0.07	
(0.69)				
Cumulative effect of change in accounting policy	--	--	(4.69)	
--				
Net income (loss)	0.69	(1.03)	(1.38)	
1.19				
WEIGHTED AVERAGE SHARES OUTSTANDING				
Basic	108,379	110,343	109,167	
111,294				
Diluted	111,199	113,621	112,336	
114,764				
CASH DIVIDENDS PER COMMON SHARE	\$ 0.25	\$ 0.24	\$ 0.97	\$
0.93				

</TABLE>

* Reclassified to present the Private Label knitwear and the Jantzen swimwear businesses as discontinued operations.

Note: If the nonamortization provisions of FASB Statement No. 142 had been applied at the beginning of 2001, income from continuing operations before the cumulative effect of a change in accounting policy would have been a loss of \$24,552 and income of \$250,431 for the fourth quarter and full year of 2001, respectively. Basic and diluted earnings per share from continuing operations before the cumulative effect of a change in accounting policy would have been a loss of \$.24 for the fourth quarter of 2001 and income of \$2.21 for the full year of 2001.

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VF CORPORATION
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)

<TABLE>
<CAPTION>

JANUARY 4 DECEMBER 29
2003 2001 *

<S>	----- <C>	----- <C>
ASSETS		
CURRENT ASSETS		
Cash and equivalents	\$ 496,367	\$ 332,049
Accounts receivable, net	587,859	572,012
Inventories	830,518	866,565
Other current assets	153,885	160,715
Current assets of discontinued operations	5,283	100,079
	-----	-----
Total current assets	2,073,912	2,031,420
PROPERTY, PLANT AND EQUIPMENT	1,539,269	1,643,368
Less accumulated depreciation	972,723	1,001,031
	-----	-----
	566,546	642,337
GOODWILL	473,355	998,046
OTHER ASSETS	386,832	400,310
NONCURRENT ASSETS OF DISCONTINUED OPERATIONS	2,506	30,903
	-----	-----
	\$ 3,503,151	\$ 4,103,016
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term borrowings	\$ 60,918	\$ 77,900
Current portion of long-term debt	778	696
Accounts payable	298,456	240,292
Accrued liabilities	502,057	440,307
Current liabilities of discontinued operations	12,635	54,638
	-----	-----
Total current liabilities	874,844	813,833
LONG-TERM DEBT	602,287	904,035
OTHER LIABILITIES	331,270	228,501
REDEEMABLE PREFERRED STOCK	36,902	45,631
DEFERRED CONTRIBUTIONS TO EMPLOYEE		
STOCK OWNERSHIP PLAN	--	(1,780)
	-----	-----
	36,902	43,851
COMMON SHAREHOLDERS' EQUITY		
Common Stock	108,525	109,998
Additional paid-in capital	930,132	884,638
Accumulated other comprehensive income (loss)	(214,141)	(103,040)
Retained earnings	833,332	1,221,200
	-----	-----
Total common shareholders' equity	1,657,848	2,112,796
	-----	-----
	\$ 3,503,151	\$ 4,103,016
	=====	=====

</TABLE>

* Reclassified to present the Private Label knitwear and the Jantzen swimwear businesses as discontinued operations.

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VF CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)

<TABLE>
<CAPTION>

YEAR ENDED

JANUARY 4 DECEMBER 29

<u><S></u>	2003	2001 *
<u>OPERATIONS</u>	<u><C></u>	<u><C></u>
Net income (loss)	\$ (154,543)	\$ 137,830
Adjustments to reconcile net income (loss) to cash provided by operating activities of continuing operations:		
Discontinued operations	(8,283)	79,448
Cumulative effect of change in accounting policy	527,254	--
Restructuring costs	26,342	108,740
Depreciation	107,398	121,752
Goodwill amortization and other	2,276	33,850
Deferred income taxes	70,849	(14,750)
Other, net	25,000	(30,370)
Changes in current assets and liabilities:		
Accounts receivable	6,953	90,136
Inventories	43,253	170,554
Accounts payable	54,123	(70,422)
Other, net	(55,038)	(26,212)
Cash provided by operating activities of continuing operations	645,584	600,556
<u>INVESTMENTS</u>		
Capital expenditures	(64,503)	(78,320)
Business acquisitions	(1,342)	(5,057)
Other, net	21,265	(7,456)
Cash used by investing activities of continuing operations	(44,580)	(90,833)
<u>FINANCING</u>		
Decrease in short-term borrowings	(16,586)	(61,850)
Payment of long-term debt	(301,564)	(114,302)
Purchase of Common Stock	(124,623)	(146,592)
Cash dividends paid	(108,773)	(106,864)
Proceeds from issuance of Common Stock	39,753	44,632
Other, net	(8,290)	7,193
Cash used by financing activities of continuing operations	(520,083)	(377,783)
NET CASH PROVIDED BY DISCONTINUED OPERATIONS	69,899	81,876
EFFECT OF FOREIGN CURRENCY RATE CHANGES ON CASH	13,498	(658)
NET CHANGE IN CASH AND EQUIVALENTS	164,318	213,158
CASH AND EQUIVALENTS - BEGINNING OF YEAR	332,049	118,891
CASH AND EQUIVALENTS - END OF YEAR	\$ 496,367	\$ 332,049

</TABLE>

* Reclassified to present the Private Label knitwear and the Jantzen swimwear businesses as discontinued operations.

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VF CORPORATION
SUPPLEMENTAL FINANCIAL INFORMATION
CONSOLIDATED STATEMENTS OF INCOME
YEAR 2002, BY QUARTER
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
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FULL YEAR	FIRST QUARTER *	SECOND QUARTER *	THIRD QUARTER	FOURTH QUARTER
-----	-----	-----	-----	-----

<S>	<C>	<C>	<C>	<C>
NET SALES	\$ 1,212,262	\$ 1,160,256	\$ 1,400,389	\$ 1,310,616
\$ 5,083,523				
COSTS AND OPERATING EXPENSES				
Cost of products sold	784,368	725,076	871,117	873,447
3,254,008				
Marketing, administrative and general expenses	295,117	288,578	321,027	325,180
1,229,902				
Other operating (income) expense, net	(4,497)	(5,324)	(8,070)	(4,420)
(22,311)				
-----	-----	-----	-----	-----
	1,074,988	1,008,330	1,184,074	1,194,207
4,461,599				
-----	-----	-----	-----	-----
OPERATING INCOME	137,274	151,926	216,315	116,409
621,924				
OTHER INCOME (EXPENSE)				
Interest, net	(17,387)	(14,727)	(19,980)	(11,834)
(63,928)				
Miscellaneous, net	1,134	392	696	1,510
3,732				
-----	-----	-----	-----	-----
	(16,253)	(14,335)	(19,284)	(10,324)
(60,196)				
-----	-----	-----	-----	-----
INCOME FROM CONTINUING OPERATIONS				
BEFORE INCOME TAXES AND CUMULATIVE EFFECT				
OF CHANGE IN ACCOUNTING POLICY	121,021	137,591	197,031	106,085
561,728				
INCOME TAXES				
	43,974	49,111	68,467	35,748
197,300				
-----	-----	-----	-----	-----
INCOME FROM CONTINUING OPERATIONS BEFORE				
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	77,047	88,480	128,564	70,337
364,428				
DISCONTINUED OPERATIONS, NET OF INCOME TAXES				
	1,949	386	(315)	6,263
8,283				
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING				
POLICY FOR GOODWILL	(527,254)	--	--	--
(527,254)				
-----	-----	-----	-----	-----
NET INCOME (LOSS)	\$ (448,258)	\$ 88,866	\$ 128,249	\$ 76,600
\$ (154,543)				
=====	=====	=====	=====	=====
EARNINGS (LOSS) PER COMMON SHARE - BASIC				
Income from continuing operations	\$ 0.67	\$ 0.79	\$ 1.16	\$ 0.64
\$ 3.26				
Discontinued operations, net of income taxes	0.02	--	--	0.06
0.08				
Cumulative effect of change in accounting policy	(4.80)	--	--	--
(4.83)				
Net income (loss)	(4.11)	0.79	1.16	0.70
(1.49)				
EARNINGS (LOSS) PER COMMON SHARE - DILUTED				
Income from continuing operations	\$ 0.67	\$ 0.79	\$ 1.15	\$ 0.63
\$ 3.24				
Discontinued operations, net of income taxes	0.02	--	--	0.06
0.07				
Cumulative effect of change in accounting policy	(4.65)	--	--	--
(4.69)				
Net income (loss)	(3.96)	0.79	1.15	0.69
(1.38)				

</TABLE>

* Reclassified to present the Private Label knitwear and the Jantzen swimwear businesses as discontinued operations.

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VF CORPORATION
SUPPLEMENTAL FINANCIAL INFORMATION
CONSOLIDATED STATEMENTS OF INCOME
YEAR 2001, BY QUARTER
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
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FULL YEAR *	FIRST QUARTER *	SECOND QUARTER *	THIRD QUARTER *	FOURTH QUARTER *	
				(SEE NOTE)	
<S>	<C>	<C>	<C>	<C>	
<C>					
NET SALES 5,220,417	\$ 1,340,388	\$ 1,239,644	\$ 1,406,659	\$ 1,233,726	\$
COSTS AND OPERATING EXPENSES					
Cost of products sold 3,504,233	880,485	807,584	913,641	902,523	
Marketing, administrative and general expenses 1,247,000	312,446	290,731	301,159	342,664	
Other operating (income) expense, net 14,757	3,822	4,011	2,302	4,622	
	1,196,753	1,102,326	1,217,102	1,249,809	
OPERATING INCOME 454,427	143,635	137,318	189,557	(16,083)	
OTHER INCOME (EXPENSE)					
Interest, net (86,557)	(22,921)	(22,696)	(21,704)	(19,236)	
Miscellaneous, net 1,515	(718)	(933)	166	3,000	
	(23,639)	(23,629)	(21,538)	(16,236)	
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY 369,385	119,996	113,689	168,019	(32,319)	
INCOME TAXES 152,107	44,387	42,560	64,810	350	
INCOME (LOSS) FROM CONTINUING OPERATIONS 217,278	75,609	71,129	103,209	(32,669)	
DISCONTINUED OPERATIONS, NET OF INCOME TAXES (79,448)	1,877	(1,748)	351	(79,928)	
NET INCOME (LOSS) 137,830	\$ 77,486	\$ 69,381	\$ 103,560	\$ (112,597)	\$

=====

EARNINGS (LOSS) PER COMMON SHARE - BASIC						
1.90	Income from continuing operations	\$	0.66	\$	0.63	\$ 0.92 \$ (0.31) \$
(0.71)	Discontinued operations, net of income taxes		0.02		(0.02)	-- (0.72)
1.19	Net income (loss)		0.68		0.61	0.92 (1.03)
EARNINGS (LOSS) PER COMMON SHARE - DILUTED						
1.89	Income from continuing operations	\$	0.65	\$	0.62	\$ 0.90 \$ (0.31) \$
(0.69)	Discontinued operations, net of income taxes		0.02		(0.02)	-- (0.72)
1.19	Net income (loss)		0.67		0.60	0.90 (1.03)

* Reclassified to present the Private Label knitwear and the Jantzen swimwear businesses as discontinued operations.

Note: The fourth quarter of 2001 included restructuring charges of \$125.4 million (\$.80 per share) for continuing operations. In addition, the fourth quarter included a \$111.4 million charge (\$.73 per share) to write down the businesses to be exited to net realizable value.

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VF CORPORATION
SUPPLEMENTAL FINANCIAL INFORMATION
CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE> <CAPTION>	FOURTH QUARTER 2002		FOURTH QUARTER	
2001	-----		-----	
-----	AS	PRO FORMA *	AS	PRO
FORMA *	REPORTED		REPORTED	
-----	-----	-----	-----	---
<S>	<C>	<C>	<C>	<C>
NET SALES	\$ 1,310,616	\$ 1,310,616	\$ 1,233,726	\$
1,233,726				
COSTS AND OPERATING EXPENSES				
829,829	Cost of products sold	873,447	857,416	902,523
293,956	Marketing, administrative and general expenses	325,180	318,477	342,664
659	Other operating (income) expense, net	(4,420)	(4,420)	4,622
-----	-----	-----	-----	---
1,124,444	1,194,207	1,171,473	1,249,809	
-----	-----	-----	-----	---
OPERATING INCOME	116,409	139,143	(16,083)	
109,282				
OTHER INCOME (EXPENSE)				
(19,236)	Interest, net	(11,834)	(11,834)	(19,236)
3,000	Miscellaneous, net	1,510	1,510	3,000
-----	-----	-----	-----	---

(16,236)	(10,324)	(10,324)	(16,236)	
-----	-----	-----	-----	---
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	106,085	128,819	(32,319)	
93,046				
INCOME TAXES	35,748	44,452	350	
37,037	-----	-----	-----	---

INCOME FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	70,337	84,367	(32,669)	
56,009				
DISCONTINUED OPERATIONS, NET OF INCOME TAXES (79,928)	6,263	6,263	(79,928)	
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY FOR GOODWILL	--	--	--	
--	-----	-----	-----	---

NET INCOME (LOSS) (23,919)	\$ 76,600	\$ 90,630	\$ (112,597)	\$
=====	=====	=====	=====	
=====				
EARNINGS (LOSS) PER COMMON SHARE - BASIC				
Income from continuing operations	\$ 0.64	\$ 0.77	\$ (0.31)	\$
0.50				
Discontinued operations, net of income taxes	0.06	0.06	(0.72)	
(0.72)				
Cumulative effect of change in accounting policy	--	--	--	
--				
Net income (loss)	0.70	0.83	(1.03)	
(0.23)				
EARNINGS (LOSS) PER COMMON SHARE - DILUTED				
Income from continuing operations	\$ 0.63	\$ 0.76	\$ (0.31)	\$
0.49				
Discontinued operations, net of income taxes	0.06	0.06	(0.72)	
(0.70)				
Cumulative effect of change in accounting policy	--	--	--	
--				
Net income (loss)	0.69	0.81	(1.03)	
(0.21)				

* The pro forma Consolidated Statements of Income exclude the effects of the 2001 / 2002 Strategic Repositioning Program, as follows:

<TABLE>				
<S>	<C>	<C>	<C>	<C>
Costs and Operating Expenses				
Costs of products sold		\$ 16,031		\$
72,694				
Marketing, administrative and general expenses		6,703		
48,708				
Other operating (income) expense, net		0		
3,963				
-----		-----		---
		\$ 22,734		\$
125,365		=====		
=====				
</TABLE>				

...Continued
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CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

	FULL YEAR 2002		FULL YEAR 2001	
	AS REPORTED	PRO FORMA *	AS REPORTED	PRO

FORMA *				

<S>	<C>	<C>	<C>	<C>
NET SALES	\$ 5,083,523	\$ 5,083,523	\$ 5,220,417	\$
5,220,417				
COSTS AND OPERATING EXPENSES				
Cost of products sold	3,254,008	3,236,160	3,504,233	
3,431,539				
Marketing, administrative and general expenses	1,229,902	1,221,408	1,247,000	
1,198,292				
Other operating (income) expense, net	(22,311)	(22,311)	14,757	
10,794				

	4,461,599	4,435,257	4,765,990	
4,640,625				

OPERATING INCOME	621,924	648,266	454,427	
579,792				
OTHER INCOME (EXPENSE)				
Interest, net	(63,928)	(63,928)	(86,557)	
(86,557)				
Miscellaneous, net	3,732	3,732	1,515	
1,515				

	(60,196)	(60,196)	(85,042)	
(85,042)				

INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	561,728	588,070	369,385	
494,750				
INCOME TAXES	197,300	207,194	152,107	
188,794				

INCOME FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY	364,428	380,876	217,278	
305,956				
DISCONTINUED OPERATIONS, NET OF INCOME TAXES	8,283	8,283	(79,448)	
(79,448)				
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING POLICY FOR GOODWILL	(527,254)	(527,254)	--	
--				

NET INCOME (LOSS)	\$ (154,543)	\$ (138,095)	\$ 137,830	\$
226,508				
=====				
EARNINGS (LOSS) PER COMMON SHARE - BASIC				
Income from continuing operations	\$ 3.26	\$ 3.41	\$ 1.90	\$
2.70				
Discontinued operations, net of income taxes	0.08	0.08	(0.71)	
(0.71)				
Cumulative effect of change in accounting policy	(4.83)	(4.83)	--	
--				

1.99	Net income (loss)	(1.49)	(1.34)	1.19
EARNINGS (LOSS) PER COMMON SHARE - DILUTED				
2.66	Income from continuing operations	\$ 3.24	\$ 3.38	\$ 1.89
(0.69)	Discontinued operations, net of income taxes	0.07	0.07	(0.69)
--	Cumulative effect of change in accounting policy	(4.69)	(4.69)	--
1.97	Net income (loss)	(1.38)	(1.24)	1.19

* The pro forma Consolidated Statements of Income exclude the effects of the 2001 / 2002 Strategic Repositioning Program, as follows:

<S>		<C>	<C>	<C>
	Costs and Operating Expenses			
72,694	Costs of products sold	\$ 17,848		\$
48,708	Marketing, administrative and general expenses	8,494		
3,963	Other operating (income) expense, net	0		
-----		-----		---
125,365		\$ 26,342		\$
=====		=====		

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