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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

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

For Quarter Ended August 31, 2002 Commission File Number 0-748

McCORMICK & COMPANY, INCORPORATED

(Exact name of registrant as specified in its charter)

MARYLAND	**52-0408290**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
18 Loveton Circle, P. O. Box 6000, Sparks, MD	**21152-6000**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code **(410) 771-7301**

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 filing requirements for the past 90 days. Yes ☒ No o

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

	Shares Outstanding September 30, 2002
Common Stock	15,660,628
Common Stock Non-Voting	124,267,746

PART I — FINANCIAL INFORMATION

ITEM 1 FINANCIAL STATEMENTS

McCORMICK & COMPANY, INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
(in thousands except per share amounts)

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2002	2001	2002	2001
Net sales	$ 545,011	$ 535,901	$ 1,616,537	$ 1,566,516
Cost of goods sold	355,124	346,829	1,048,704	1,027,131
Gross profit	189,887	189,072	567,833	539,385
Selling, general and administrative expense	129,765	132,633	398,085	388,437
Special charges	2,918	—	4,944	—
Operating income	57,204	56,439	164,804	150,948
Interest expense	10,613	12,541	32,794	40,286
Other income	(384)	(1,212)	(1,034)	(1,786)

Income before income taxes	46,975	45,110	133,044	112,448
Income taxes	15,387	14,931	42,427	37,220
Net income from consolidated operations	31,588	30,179	90,617	75,228
Income from unconsolidated operations	4,376	4,639	14,195	13,899
Minority interest	(787)	(506)	(2,181)	(1,593)
Net income	$ 35,177	$ 34,312	$ 102,631	$ 87,534
Earnings per common share — basic				
Net income	$0.25	$0.25	$0.74	$0.64
Net income excluding goodwill (note 7)	$0.25	$0.27	$0.74	$0.70
Earnings per common share — assuming dilution				
Net income	$0.25	$0.24	$0.72	$0.63
Net income excluding goodwill (note 7)	$0.25	$0.27	$0.72	$0.69
Cash dividends declared per common share	$.105	$.10	$.315	$.30

See notes to condensed consolidated financial statements.

McCORMICK & COMPANY, INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEET
(in thousands)

	August 31, 2002	August 31, 2001	Nov. 30, 2001
	(unaudited)	(unaudited)	
ASSETS			
Current Assets			
Cash and cash equivalents	$ 23,329	$ 32,134	$ 31,331
Accounts receivable, net	293,349	271,405	295,539
Inventories			
Raw materials and supplies	144,386	123,439	117,988
Finished products and work-in process	172,106	171,649	160,085
	316,492	295,088	278,073
Other current assets	30,389	21,246	30,857
Total current assets	663,559	619,873	635,800
Property, plant and equipment	982,583	862,433	887,318
Less: accumulated depreciation	(510,058)	(453,747)	(462,869)
Total property, plant and equipment, net	472,525	408,686	424,449
Goodwill, net	496,528	461,315	458,800
Intangible assets, net	6,131	5,973	5,842
Prepaid allowances	116,153	103,697	99,263
Other assets	150,296	130,574	147,870
Total assets	$ 1,905,192	$ 1,730,118	$ 1,772,024
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			

Short-term borrowings	$ 259,534	$ 326,286	$ 209,843
Current portion of long-term debt	943	2,592	1,036
Trade accounts payable	176,469	160,500	183,974
Other accrued liabilities	285,337	248,618	318,990
Total current liabilities	722,283	737,996	713,843
Long-term debt	453,961	454,212	454,068
Other long-term liabilities	144,065	112,611	141,098
Total liabilities	1,320,309	1,304,819	1,309,009
Shareholders' Equity			
Common stock	74,199	59,110	60,364
Common stock non-voting	155,095	140,936	142,522
Retained earnings	395,724	300,114	344,068
Accumulated other comprehensive income	(40,135)	(74,861)	(83,939)
Total shareholders' equity	584,883	425,299	463,015
Total liabilities and shareholders' equity	$ 1,905,192	$ 1,730,118	$ 1,772,024

See notes to condensed consolidated financial statements.

McCORMICK & COMPANY, INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
(in thousands)

	Nine Months Ended August 31,	
	2002	**2001**
Cash flows from operating activities		
Net income	$ 102,631	$ 87,534
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	47,719	54,857
Income from unconsolidated operations	(14,195)	(13,899)
Changes in operating assets and liabilities	(105,150)	(103,903)
Dividends from unconsolidated affiliates	18,799	17,696
Other	(42)	(161)
Net cash provided by operating activities	49,762	42,124
Cash flows from investing activities		
Acquisitions of businesses	(500)	—
Capital expenditures	(91,755)	(80,111)
Other	2,398	999
Net cash used in investing activities	(89,857)	(79,112)
Cash flows from financing activities		
Short-term borrowings, net	49,390	(146,837)
Long-term debt borrowings	—	297,806
Long-term debt repayments	(250)	(79,832)
Common stock issued	27,634	26,183
Common stock acquired by purchase	(8,271)	(10,877)
Dividends paid	(43,930)	(41,294)
Net cash provided by financing activities	24,573	45,149
Effect of exchange rate changes on cash and cash equivalents	7,520	83

(Decrease)/increase in cash and cash equivalents	(8,002)	8,244
Cash and cash equivalents at beginning of period	31,331	23,890
Cash and cash equivalents at end of period	$ 23,329	$ 32,134

See notes to condensed consolidated financial statements.

McCORMICK & COMPANY, INCORPORATED
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and do not include all the information and notes required by accounting principles generally accepted in the United States for complete financial statements. In the opinion of management, the accompanying condensed consolidated financial statements contain all adjustments necessary to present fairly the financial position and the results of operations for the interim periods.

The results of consolidated operations for the three and nine-month periods ended August 31, 2002 are not necessarily indicative of the results to be expected for the full year. Historically, the Company's consolidated sales and net income are lower in the first half of the fiscal year and increase in the second half. The increase in sales and earnings in the second half of the year is mainly due to the consumer business, where customers purchase for the fourth quarter holiday season.

For further information, refer to the consolidated financial statements and notes included in the Company's Annual Report on Form 10-K for the year ended November 30, 2001.

Accounting and Disclosure Changes

In November 2001, the Emerging Issues Task Force (EITF) issued EITF 01-09, "Accounting for Consideration Given by a Vendor to a Customer or a Reseller of the Vendor's Products." This required the Company to classify certain marketing expenses, which were previously classified as selling, general, and administrative expenses, as a reduction of sales in 2002. Concurrent with the adoption of EITF 01-09, the Company also reclassified certain expenses from selling, general, and administrative expense to cost of goods sold. Prior periods were also reclassified. The effect of these reclassifications on the third quarter of 2001 was a decrease to sales of $34.8 million, an increase in cost of goods sold of $5.1 million, and a decrease in selling, general, and administrative expenses of $39.9 million. These reclassifications decreased gross profit margin as a percentage of sales from 40.1% to 35.3% and increased operating income as a percentage of sales from 9.9% to 10.5%. The effect of these reclassifications on the nine months ended August 31, 2001 was a decrease to sales of $104.8 million, an increase in cost of goods sold of $14.7 million, and a decrease in selling, general, and administrative expenses of $119.5 million. These reclassifications decreased gross profit margin as a percentage of sales from 39.4% to 34.4% and increased operating income as a percentage of sales from 9.0% to 9.6%. These reclassifications do not impact net income.

In June 2001, the Financial Accounting Standards Board (FASB) issued SFAS No. 141, "Business Combinations," and No. 142, "Goodwill and Other Intangible Assets." SFAS No. 141 applies to all business combinations with a closing date after June 30, 2001. This statement eliminates the pooling-of-interest method of accounting, and further clarifies the criteria for recognition of intangible assets separately from goodwill. Under SFAS No. 142, goodwill and indefinite lived intangible assets are no longer amortized but are subject to annual impairment tests in accordance with the new standard. Separable intangible assets that have finite lives will continue to be amortized over their useful lives. The Company has adopted SFAS No. 141 and No. 142 as of December 1, 2001. Refer to Note 7 for further information.

In August 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." SFAS No. 144 significantly changes the criteria that have to be met to classify an

asset as held-for-sale, extends the reporting of discontinued operations to all components of an entity, and requires expected future operating losses from discontinued operations to be recorded in the period in which the losses are incurred (rather than as of the date management commits to a formal plan to dispose of a segment as previously required). The Company has adopted SFAS No. 144 as of December 1, 2001. There was no material effect upon adoption of this statement.

2. SPECIAL CHARGES

During the fourth quarter of 2001, the Company adopted a plan to further streamline its operations. This plan included the consolidation of several distribution and manufacturing locations, the reduction of administrative and manufacturing positions, and the reorganization of several joint ventures. The total plan will cost approximately $32.6 million ($25.6 million after tax) and will be completed in 2003. Total cash expenditures in connection with these costs will approximate $13.7 million, which will be funded through internally generated funds. Once fully implemented, annualized savings are expected to be approximately $8.0 million ($5.3 million after tax). These savings will be used for investment spending on initiatives such as brand support and supply chain management. The aforementioned savings and administrative expenses are expected to be included within the cost of goods sold and selling, general, and administrative expenses in the consolidated statement of income.

In the fourth quarter of 2001, the Company recorded charges of $11.7 million ($7.7 million after tax) under this plan. Of this amount $10.8 million was classified as special charges and $0.9 million as cost of goods sold in the consolidated statement of income. Additional amounts under the plan were not recorded since they were either incremental costs directly related to the implementation of the plan, or the plans were not sufficiently detailed to allow for accounting accrual.

The costs recorded in the fourth quarter of 2001 related to the consolidation of manufacturing in Canada, a distribution center consolidation in the U.S., a product line elimination and a realignment of our sales operations in the U.K., and a workforce reduction of 275 positions which encompasses plans in all segments and across all geographic areas. As of August 31, 2002, 180 of the 275 position reductions had been realized.

During the three and nine months ended August 31, 2002, the Company recorded special charges of $2.9 million and $4.9 million ($2.6 million and $3.9 million after tax), respectively. The costs recorded in 2002 were part of the streamlining actions announced in the fourth quarter of 2001, but could not be accrued at that time. These actions included the write-off of an investment in an industry purchasing consortium, costs of the consolidation of manufacturing in Canada, and the closure of a U.S. distribution center. These expenses were classified as special charges in the consolidated statement of income.

The major components of the special charges and the remaining accrual balance as of August 31, 2002 follow:

	Severance and personnel costs	Asset write-downs	Other exit costs	Total
2001				
Special charges	$ 6.3	$ 1.6	$ 3.8	$ 11.7
Amounts utilized	(0.5)	(1.6)	—	(2.1)
November 30, 2001	$ 5.8	$ —	$ 3.8	$ 9.6
2002				
Special charges	$ 1.2	$ 3.0	$ 0.7	$ 4.9
Amounts utilized	(3.3)	(3.0)	(1.7)	(8.0)
August 31, 2002	$ 3.7	$ —	$ 2.8	$ 6.5

3. EARNINGS PER SHARE

The following table sets forth the reconciliation of shares outstanding:

	Three months ended August 31,		Nine months ended August 31,	
	2002	2001	2002	2001
	(in thousands)			
Average shares outstanding — basic	139,906	138,170	139,388	137,618
Effect of dilutive securities:				
Stock options and employee stock purchase plan	2,856	2,084	2,900	2,340
Average shares outstanding — assuming dilution	142,762	140,254	142,288	139,958

4. COMPREHENSIVE INCOME

The following table sets forth the components of comprehensive income:

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2002	2001	2002	2001
	(in thousands)			
Net income	$ 35,177	$ 34,312	$ 102,631	$ 87,534
Other comprehensive income (net of tax):				
Minimum pension liability adjustment	—	—	(3,899)	—
Net unrealized gain(loss) on pension assets	(778)	—	554	—
Foreign currency translation adjustments	24,322	30,822	49,623	13,394
Derivative financial instruments	(2,126)	(1,961)	(2,474)	(8,990)

Comprehensive income	$ 56,595	$ 63,173	$ 146,435	$ 91,938

5. BUSINESS SEGMENTS

The Company operates in three business segments: consumer, industrial and packaging. The consumer and industrial segments manufacture, market and distribute spices, herbs, seasonings, flavorings and other specialty food products throughout the world. The consumer segment sells

consumer spices, herbs, extracts, proprietary seasoning blends, sauces and marinades to the consumer food market under a variety of brands, including the McCormick brand in the U.S., Ducros in continental Europe, Club House in Canada, and Schwartz in the U.K. The industrial segment sells to food processors, restaurant chains, distributors, warehouse clubs and institutional operations. The packaging segment manufactures and markets plastic packaging products for food, personal care and other industries, predominantly in the U.S. Tubes and bottles are also produced for the Company's food segments.

In each of its segments, the Company produces and sells many individual products that are similar in composition and nature. It is impractical to segregate and identify profits for each of these individual product lines.

The Company measures segment performance based on operating income and operating income excluding special charges and goodwill amortization. Intersegment sales are generally accounted for at current market value or cost plus a markup. Because of manufacturing integration for certain products within the food segments, inventory cost, including the producing segment's overhead and depreciation, is transferred and recognized in the operating income of the receiving segment. Corporate and eliminations includes general corporate expenses, intercompany eliminations and other charges not directly attributable to the segments.

	Consumer	Industrial	Total Food	Packaging	Corporate & Eliminations	Total
			(in millions)			
Quarter ended August 31, 2002						
Net sales	$ 233.4	$ 267.5	$ 500.9	$ 44.1	$ —	$ 545.0
Intersegment sales	—	2.1	2.1	10.9	(13.0)	—
Operating income	28.8	30.4	59.2	5.6	(7.6)	57.2
Operating income excluding special charges and goodwill amortization	29.0	31.0	60.0	5.7	(5.6)	60.1
Income from unconsolidated operations	4.1	0.3	4.4	—	—	4.4
Nine months ended August 31, 2002						
Net sales	$ 716.1	$ 773.4	$ 1,489.5	$ 127.0	$ —	$ 1,616.5
Intersegment sales	—	7.0	7.0	31.0	(38.0)	—
Operating income	94.8	80.8	175.6	14.1	(24.9)	164.8
Operating income excluding special charges and goodwill amortization	96.3	82.0	178.3	14.3	(22.9)	169.7
Income from unconsolidated operations	13.2	1.0	14.2	—	—	14.2

	Consumer	Industrial	Total Food	Packaging	Corporate & Eliminations	Total
			(in millions)			
Quarter ended August 31, 2001						
Net sales	$ 228.3	$ 261.8	$ 490.1	$ 45.8	$ —	$ 535.9
Intersegment sales	—	2.0	2.0	11.1	(13.1)	—
Operating income	27.4	30.8	58.2	5.1	(6.9)	56.4
Operating income excluding special charges and goodwill amortization	30.1	31.2	61.3	5.1	(6.9)	59.5
Income from unconsolidated Operations	4.2	0.4	4.6	—	—	4.6
Nine months ended August 31, 2001						
Net sales	$ 689.5	$ 736.8	$ 1,426.3	$ 140.2	$ —	$ 1,566.5
Intersegment sales	—	7.1	7.1	29.3	(36.4)	—
Operating income	80.4	74.5	154.9	16.5	(20.5)	150.9
Operating income excluding special charges and goodwill amortization	88.9	75.5	164.4	16.6	(20.5)	160.5
Income from unconsolidated operations	12.9	1.0	13.9	—	—	13.9

6. LONG-TERM DEBT

During the first quarter of 2001 the Company issued a total of $300 million in medium-term notes under a $375 million shelf registration statement filed with the Securities and Exchange Commission (SEC). The primary purpose of these notes was to finance the acquisition of Ducros, which was completed in August 2000, and replace substantially all of the existing commercial paper notes that were used to temporarily finance the acquisition. Medium-term notes in the amount of $150 million were issued in January 2001 and mature in 2006, with interest paid semi-annually at the rate of 6.4%. Additional medium-term notes in the amount of $150 million were issued in January 2001 and mature in 2008, with interest paid semi-annually at the rate of 6.8%.

In September 2000 the Company entered into forward starting interest rate swaps to manage the interest rate risk associated with the anticipated issuance of fixed-rate medium-term notes. These forward starting swaps were settled in the first quarter of 2001, concurrent with the issuance of the medium-term notes. The settlement costs on these swaps in the first quarter of 2001 included in other comprehensive income was $14.7 million. The notes were issued at a discount of $2.2 million and $1.1 million of debt origination fees were incurred. The discount, swap settlement and debt issuance costs are being amortized over the life of the medium-term notes and included as a component of interest expense. With these costs considered, the effective interest rate on the medium-term notes is 7.62%.

In July 2001, the Company retired $75.0 million of 8.95% fixed-rate notes and replaced those notes with borrowings under its commercial paper program. Also in July 2001, the Company entered into $75.0 million of interest rate swap contracts to effectively fix the annual interest rate, related to the above mentioned commercial paper borrowings, at 6.35% from 2001 through 2011. See the Interest Rate Risk section for further discussion on the Company's interest rate derivatives. Hedge ineffectiveness related to these swaps was not material.

7. GOODWILL AND INTANGIBLE ASSETS

Effective December 1, 2001, the Company adopted SFAS No. 142, "Goodwill and Other Intangible Assets," which establishes financial accounting and reporting for acquired goodwill and other intangible assets. Under SFAS No. 142, goodwill and indefinite-lived intangible assets are no longer amortized but are reviewed at least annually for impairment. Separable intangible assets that have finite useful lives will continue to be amortized over their useful lives.

SFAS No. 142 required that goodwill be tested for impairment at the reporting unit level at adoption and at least annually thereafter, utilizing a two-step methodology. The initial step required the Company to determine the fair value of each reporting unit and compare it to the carrying value, including goodwill, of such unit. If the fair value exceeded the carrying value, no impairment loss was recognized. However, if the carrying value of the reporting unit exceeded its fair value, the goodwill of this unit might have been impaired. The amount, if any, of the impairment would then be measured in the second step.

In connection with adopting this standard as of December 1, 2001, the Company completed step one of the test for impairment, which indicated that the fair values of the reporting units exceeded their carrying values, as determined utilizing a discounted cash flow model; therefore no impairment has been recognized.

In the condensed consolidated statement of income, the Company has presented an alternative earnings per share calculation, titled "Net income excluding goodwill." This represents a pro-forma restatement of 2001 as if SFAS No. 141 and No. 142 had been adopted at the beginning of the year and accordingly goodwill amortization has been eliminated. A reconciliation of the impact on net

income, and basic and diluted earnings per share for the quarter and nine months ended August 31, 2001 is set forth below:

Quarter ended August 31, 2001:		
Reported net income	$	34,312
Adjustment for amortization of goodwill		2,905
Adjusted net income	$	37,217
Reported basic earnings per share	$	0.25
Adjustment for amortization of goodwill		0.02
Adjusted basic earnings per share	$	0.27
Reported diluted earnings per share	$	0.24
Adjustment for amortization of goodwill		0.03
Adjusted diluted earnings per share	$	0.27
Nine months ended August 31, 2001:		
Reported net income	$	87,534
Adjustment for amortization of goodwill		8,968
Adjusted net income	$	96,502
Reported basic earnings per share	$	0.64
Adjustment for amortization of goodwill		0.06
Adjusted basic earnings per share	$	0.70
Reported diluted earnings per share	$	0.63
Adjustment for amortization of goodwill		0.06
Adjusted diluted earnings per share	$	0.69

The following table displays the intangible assets that continue to be subject to amortization and intangible assets not subject to amortization as of August 31, 2002(in thousands):

	Gross Carrying Amount		Accumulated Amortization	
Amortized intangible assets	$	150	$	81
Unamortized intangible assets:				
Goodwill	$	568,442	$	71,914
Other Intangibles		6,629		567
	$	575,071	$	72,481
	$	575,221	$	72,562

ITEM 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

Sales in the third quarter were $545.0 million, an increase of 1.7% versus the third quarter of 2001. Sales were impacted by favorable foreign exchange and higher volumes. These increases were offset in part by the timing of certain customer purchases.

Gross profit margin for the third quarter was 34.8%, compared to a margin of 35.3% in the third quarter of 2001. The timing of customer purchases reduced sales in the U.S. to retail and food service customers, which resulted in a reduction to gross profit margin. Margins were also negatively impacted this quarter from poor performance in the U.K. brokerage business.

Diluted earnings per share for the third quarter were $0.25, an increase of $0.01 versus diluted earnings per share of $0.24 reported for the third quarter of 2001. Excluding goodwill amortization for the third quarter of 2001, diluted earnings per share were $0.27, which compares to $0.25 for this year's third quarter. The drivers of the third quarter earnings decrease were $0.02 from operations and $0.01 from special charges, offset by a favorable $0.01 from interest. The $0.02 from operations includes an unfavorable $0.02—$0.03 from the timing of customer purchases in advance of the Beyond 2000 program implementation in several U.S. businesses, an unfavorable $0.02 from incremental costs associated with the Beyond 2000 program implementation, and an unfavorable $0.01 from poor performance in the U.K. brokerage business partially offset by favorability in other areas of our operations.

The $0.01 from special charges for the period, were costs associated with previously announced streamlining actions that could not be accrued last year. These actions included the write-off of an investment, costs of the consolidation of manufacturing in Canada, and the closure of a U.S. distribution center.

The Company adopted SFAS No. 141 and No. 142 effective December 1, 2001. Items referred to as "excluding goodwill amortization" are provided in order to make the years presented comparable. Gross profit margin, and operating income "excluding special charges" presents the applicable measure excluding the impact of items identified in the consolidated financial statements as special charges. This alternative measure is used when discussing segment results, as this is how management measures these segments in its internal reporting. Management believes that this measurement is an important indicator of the ongoing operations of the business. Special charges are managed and measured through separate reporting to management.

RESULTS OF OPERATIONS

Net sales for the quarter ended August 31, 2002, increased 1.7% over the comparable quarter of 2001. Excluding the favorable impact of foreign exchange, sales for the quarter decreased 0.4% in 2002.

For the nine months ended August 31, 2002, net sales increased 3.2% over the comparable period last year. Excluding the favorable impact of foreign exchange, sales for the nine months increased 2.8% in 2002.

	Three months ended August 31,				Nine months ended August 31,			
	2002		2001		2002		2001	
	(in millions)							
Net sales								
Consumer	$	233.4	$	228.3	$	716.1	$	689.5
Industrial		267.5		261.8		773.4		736.8
Packaging		44.1		45.8		127.0		140.2
	$	545.0	$	535.9	$	1,616.5	$	1,566.5

Consumer sales for the third quarter rose 2.3% above 2001. Excluding a favorable impact from foreign exchange, sales declined 1.5%. In local currency, consumer sales declined 4.0% in the Americas. The reduction was due to customer purchases in advance of the Company's U.S. implementation of new systems under its Beyond 2000 program, which occurred at the end of the second quarter. In Europe, sales for the quarter in local currency increased 2.8%. This increase is mainly attributable to higher volumes partially offset by unfavorable product mix. In local currency, sales in Asia/Pacific increased 0.3% over the same quarter last year. Sales in Asia/Pacific were reduced by a strategic initiative underway in China. The Company is de-emphasizing some of our less profitable products in that market, such as ketchup and soy sauce, in order to focus on our core products, such as spices and seasoning mixes, which have a higher margin. For the nine months ended August 31, 2002, consumer sales increased $26.6 million or 3.9%. Excluding the impact of foreign exchange, sales increased 3.1% driven by higher volume.

Industrial sales in the third quarter increased 2.2% versus last year's third quarter. Foreign exchange contributed 1.0% of the increase. In local currency, industrial sales increased 0.3% for the quarter in the Americas. Third quarter sales to U.S. food service customers were lower, following purchases in advance of the implementation of Beyond 2000 at the end of the second quarter. In local currency, sales in Europe increased 1.0% due to favorable volume. Sales in Asia/Pacific, in local currency, rose 11.6% due to increased volume predominantly in China as we continue to expand with our worldwide industrial customers. For the nine months ended August 31, 2002, industrial sales increased $36.6 million or 5.0%. Excluding the impact of foreign exchange, sales increased 4.8% due to volume growth offset slightly by product mix.

Packaging business sales remained weak this quarter. The packaging business reported third party sales for the third quarter down 3.9% versus last year. Sales for the nine months ended August 31, 2002, decreased $13.1 million or 9.4%. These sales declines were primarily due to a decrease in demand for products supplied to the health and personal care industry.

Gross profit margin for the third quarter was 34.8%, compared to a margin of 35.3% in the third quarter of 2001. The timing of customer purchases reduced sales in the U.S. to retail and foodservice customers, which also resulted in a reduction to gross profit margin. Margins were also negatively impacted this quarter from poor performance in the U.K. brokerage business. Gross profit margin for the nine months ended August 31, 2002, was 35.1% up from 34.4% in the comparable period last year. On a year to date basis, gross profit margin improvement in both the consumer and industrial businesses was mainly due to global procurement initiatives and ongoing efforts to improve efficiencies. Also, the consumer business has benefited from favorable raw material costs, and the industrial business has continued to have success in shifting sales to higher-margin, more value-added products.

Selling, general, and administrative expenses in the prior year included amortization of goodwill of $3.1 million for the third quarter and $9.6 million for the nine months ended August 31, 2001. Excluding goodwill amortization, selling, general, and administrative expenses were even in the third quarter of 2002 versus the comparable period last year. Excluding goodwill amortization, selling, general, and administrative expenses for the nine months ended August 31, 2002, increased in both dollar terms and as a percentage of net sales, as compared to last year. These increases were primarily due to increased distribution, pension, and insurance costs, as well as a higher investment for the Beyond 2000 program. Pension expense increased due to the impact of a reduced discount rate and a less than expected return on plan assets. The Company's insurance costs have increased concurrent with an industry wide trend.

	Three months ended August 31,		Nine months ended August 31,	
	2002	**2001**	**2002**	**2001**
		(in millions)		
Operating income				
Consumer	$ 28.8	$ 27.4	$ 94.8	$ 80.4
Industrial	30.4	30.8	80.8	74.5
Packaging	5.6	5.1	14.1	16.5
Combined segments (1)	$ 64.8	$ 63.3	$ 189.7	$ 171.4

(1) Excludes impact of general corporate expenses included as Corporate & Eliminations. See Note 5 to Condensed Consolidated Financial Statements.

Total operating income for the quarter ended August 31, 2002 increased $0.8 million or 1.4% compared to last year. Operating income margin was 10.5% for both the third quarter of 2002 and the third quarter of 2001. Special charges reduced operating income margin in the third quarter of 2002 by 0.5%.

In the consumer business, operating income was $28.8 million in the third quarter compared to $27.4 million last year. Excluding special charges and goodwill amortization for both years, operating income for the third quarter of 2002 was $29.0 million, a 3.9% reduction from operating income of $30.1 million in 2001. Operating income was impacted by lower sales and gross margin in the U.S. related to timing of customer purchases, costs associated with the implementation of Beyond 2000 and poor performance in the U.K. brokerage business. In the industrial business, operating income for the quarter declined slightly to $30.4 million from $30.8 million in 2001. Excluding special charges and goodwill amortization, operating income was $31.0 million for the third quarter of 2002 compared to $31.2 million for the same quarter last year. Operating income was impacted this quarter by lower margins in our European operations due in part to additional product development costs related to potential new business. Costs associated with the Beyond 2000 implementation, also lowered operating income for the U.S. industrial business in the third quarter of 2002. Operating income, including inter-segment business, for the packaging business in the third quarter of 2002 increased to $5.6 million from $5.1 million in 2001. Excluding special charges and goodwill amortization, operating income was $5.7 million versus $5.1 million in 2001, an increase of 12.7%. Actions taken to adjust production activities, including a reduction in workforce, drove a better margin when compared to results from a year ago.

For the nine months ended August 31, 2002, operating income margin increased to 10.2% from 9.6% in the comparable period last year. Special charges reduced operating income margin for the nine months ended August 31, 2002 by 0.3%.

Interest expense for the three and nine months ended August 31, 2002 was $10.6 million and $32.8 million, respectively, versus $12.5 million and $40.3 million for the comparable period last year. This decrease is due to favorable interest rates and lower average debt levels.

The effective tax rate for the quarter and nine months ended August 31, 2002, was 32.8% and 31.9%, respectively, versus 33.1% for both comparable periods last year. The lower tax rate was primarily attributable to the elimination of goodwill amortization, which is generally a non-tax deductible expense.

Income from unconsolidated operations was $4.4 million and $14.2 million for the three and nine months ended August 31, 2002, respectively. Results for the comparable period last year were $4.6 million and $13.9 million, respectively. The increase year-to-date is primarily attributable to strong performance by our North American joint ventures. However, in the third quarter, our Mexican joint venture experienced difficulties due to increased competitive conditions.

SPECIAL CHARGES

During the fourth quarter of 2001, the Company adopted a plan to further streamline its operations. This plan included the consolidation of several distribution and manufacturing locations, the reduction of administrative and manufacturing positions, and the reorganization of several joint ventures. The total plan will cost approximately $32.6 million ($25.6 million after tax) and will be completed in 2003. Total cash expenditures in connection with these costs will approximate $13.7 million, which will be funded through internally generated funds. Once fully implemented, annualized savings are expected to be approximately $8.0 million ($5.3 million after tax). These savings will be used for investment spending on initiatives such as brand support and supply chain management. The aforementioned savings and administrative expenses are expected to be included within the cost of goods sold and selling, general, and administrative expenses in the consolidated statement of income.

In the fourth quarter of 2001, the Company recorded charges of $11.7 million ($7.7 million after tax) under this plan. Of this amount $10.8 million was classified as special charges and $0.9 million as cost of goods sold in the consolidated statement of income. Additional amounts under the plan were not recorded since they were either incremental costs directly related to the implementation of the plan, or the plans were not sufficiently detailed to allow for accounting accrual.

The costs recorded in the fourth quarter of 2001 related to the consolidation of manufacturing in Canada, a distribution center consolidation in the U.S., a product line elimination and a realignment of our sales operations in the U.K., and a workforce reduction of 275 positions which encompasses plans in all segments and across all geographic areas. As of August 31, 2002, 180 of the 275 position reductions had been realized.

During the three and nine months ended August 31, 2002, the Company recorded special charges of $2.9 million and $4.9 million ($2.6 million and $3.9 million after tax), respectively. The costs recorded in 2002 were part of the streamlining actions announced in the fourth quarter of 2001, but could not be accrued at that time. These actions included the write-off of an investment in a trade purchasing consortium, costs of the consolidation of manufacturing in Canada, and the closure of a U.S. distribution center. These expenses were classified as special charges in the consolidated statement of income.

MARKET RISK SENSITIVITY

Foreign Exchange Risk

The fair value of the Company's portfolio of forward and option contracts was $(0.9) million and $0.2 million as of August 31, 2002 and August 31, 2001, respectively.

Interest Rate Risk

The Company manages its interest rate risk by entering into both fixed and variable rate debt at the lowest possible costs. In addition, the Company may enter into interest rate derivatives to achieve a cost effective mix of fixed and variable rate indebtedness.

As of August 31, 2002, the Company had outstanding interest rate swap contracts to pay a fixed rate of interest of 6.35% and receive a variable rate of interest, based on the six-month LIBOR, on a notional amount of $75 million for the period from 2001 through 2011. As of August 31, 2002 the fair value of these swap contracts was an unrealized loss of $10.7 million compared to an unrealized loss of $4.3 million in the same period last year. The Company has designated its outstanding interest rate swap contracts as cash flow hedges of the variable interest rate risk associated with the $75 million of commercial paper borrowed to repay the 8.95% notes which matured in July 2001. The unrealized gain or loss on these swaps is recorded in other comprehensive income, as the Company intends to hold these contracts until maturity. Realized gains or losses are reflected in interest expense in the applicable period. Hedge ineffectiveness associated with these hedges was not material in the quarter.

FINANCIAL CONDITION

In the condensed consolidated statement of cash flows, net cash provided by operating activities was $49.8 million for the nine months ended August 31, 2002, an increase of $7.6 million or 18.1% over last year. This increase was primarily due to favorable profits excluding depreciation and amortization.

Cash flows related to investing activities used cash of $89.9 million in the nine months ended August 31, 2002 versus $79.1 million in the comparable period of 2001. Increased capital expenditures versus the prior year made up the majority of the increase in the cash used for investing activities. This increase was primarily related to spending for our Beyond 2000 project. In the third quarter, the Company paid $0.5 million in cash toward the purchase of a line of bagged ethnic spices, herbs, chili and snacks in the U.S., marketed under the Mexico Spices brand name. An additional $0.8 million in cash will be paid in the fourth quarter of 2002, and a note will be issued for the remaining $0.3 million.

Cash flows from financing activities provided cash of $24.6 million in the nine months ended August 31, 2002 compared to $45.1 million in the same period last year. The Company finalized its medium-term note program for the Ducros acquisition in the first quarter of 2001. See Note 6 of Notes to Condensed Financial Statements. The common stock issued and common stock acquired by purchase generally related to the Company's stock compensation plans.

The return on assets invested by the Company's sponsored pension plans has in 2001 and 2002 been below the expected long-term rate of return. The U.S. pension plan investment returns during 2001 and 2002 have reflected the general decline in the U.S. stock market. As a result, the current market value of the pension plan assets is below the Accumulated Benefit Obligation. The Company utilizes a September 30 measurement date for this plan. It is anticipated that on the September 30, 2002 measurement date, the Company will be required to record a minimum pension liability as calculated under SFAS No. 87. This will result in an increase in liabilities and a decrease in other comprehensive income on the balance sheet. Pension funding for 2002 will be above the level of 2001.

The Company's ratio of debt-to-total capital was 54.3% as of August 31, 2002, down from 64.1% at August 31, 2001 and 58.3% at November 30, 2001. The decrease since August 31, 2001 was due to the combination of lower average debt levels and increases in shareholders' equity. Debt has increased since November 30, 2001 due to seasonal funding patterns, however, it is not at the level of one year ago. The decrease in the ratio from year-end was due primarily to increases in shareholders' equity.

Management believes that internally generated funds and its existing sources of liquidity are sufficient to meet current and anticipated financing requirements over the next 12 months.

CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

In preparing the financial statements in accordance with generally accepted accounting principles (GAAP), management is required to make estimates and assumptions that have an impact on the assets, liabilities, revenue, and expense amounts reported. These estimates can also affect supplemental information disclosures of the Company, including information about contingencies, risk, and financial condition. The Company believes, given current facts and circumstances, its estimates and assumptions are reasonable, adhere to generally accepted accounting principles, and are consistently applied. Inherent in the nature of an estimate or assumption is the fact that actual results may differ from estimates and estimates may vary as new facts and circumstances arise. In preparing the financial statements, the Company makes routine estimates and judgments in determining the net realizable value of accounts receivable, inventory, fixed assets, and prepaid allowances. Management believes the Company's most critical accounting estimates and assumptions are in the following areas:

Customer Contracts

In several of its major markets, the Consumer segment sells its products by entering into annual or multi-year contracts with its customers. These contracts include provisions for items such as sales discounts, marketing allowances and performance incentives. The discounts, allowances, and incentives are expensed based on certain estimated criteria such as sales volume of indirect customers, customers reaching anticipated volume thresholds, and marketing spending. The Company routinely reviews these criteria, and makes adjustments as facts and circumstances change.

Goodwill Valuation

The Company reviews the carrying value of goodwill annually utilizing a discounted cash flow model. Changes in estimates of future cash flows caused by items such as unforeseen events or changes in market conditions, could negatively affect the reporting unit's fair value and result in an impairment charge. However, the current fair values of our reporting units are significantly in excess of carrying values, and accordingly management believes that only significant changes in the cash flow assumptions would result in impairment.

Income Taxes

The Company files income tax returns and estimates income taxes in each of the taxing jurisdictions in which it operates. The Company is subject to a tax audit in each of these jurisdictions, which could result in changes to the estimated taxes. The amount of these changes would vary by jurisdiction and would be recorded when known. Management has recorded valuation allowances to reduce its deferred tax assets to the amount that is more likely than not to be realized. In doing so, management has considered future taxable income and ongoing tax planning strategies in assessing the need for a valuation allowance.

Pension and Post Retirement Benefits

Pension and other post-retirement plans' costs require the use of assumptions for discount rates, investment returns, projected salary increases and benefits, mortality rates, and health care cost trend rates. The actuarial assumptions used in the Company's pension reporting are reviewed annually and compared with external benchmarks to ensure that they accurately account for the Company's future pension obligations. See Notes 7 and 8 of the Company's Annual Report on Form 10-K for the year ended November 30, 2001, for a discussion of these assumptions and how a change in certain of these assumptions could affect the Company's earnings.

FORWARD-LOOKING INFORMATION

Certain statements contained in this report, including those related to the estimated expenditures and annualized savings related to the Company's streamlining activities, the holding period and market risks associated with financial instruments, the impact of foreign exchange fluctuations and the adequacy of internally generated funds and existing sources of liquidity are "forward-looking statements" within the meaning of Section 21E of the Securities and Exchange Act of 1934. Forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could significantly affect expected results. Operating results may be materially affected by external factors such as: competitive conditions, customer relationships and financial condition, availability and cost of raw and packaging materials, governmental actions and political events, and general economic conditions, including fluctuations in interest and exchange rates for foreign currency. The Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 3 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For information regarding the Company's exposure to certain market risks, see Item 7A, Quantitative and Qualitative Disclosures About Market Risk, in the Company's Annual Report on Form 10-K for the year ended November 30, 2001. Except as described in the Management's Discussion and Analysis of Financial Condition and Results of Operations, there have been no significant changes in the Company's financial instrument portfolio or market risk exposures since year end.

ITEM 4   CONTROLS AND PROCEDURES

The Company maintains a system of disclosure controls and procedures that is designed to provide reasonable assurance that information, which is required to be disclosed, is accumulated and communicated to management timely. Management has reviewed this system of disclosure controls and procedures, and believes that the system is operating effectively to ensure appropriate disclosure.

In conjunction with the Beyond 2000 implementation in certain of our U.S. businesses on June 5, 2002, changes were made to the Company's internal controls in order to adapt to the SAP environment. Management believes that the new controls are equally effective as those that were in place prior to the implementation.

PART II—OTHER INFORMATION

ITEM 6   EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits	See Exhibit Index at pages 22-23 of this Report on Form 10-Q.
(b) Reports on Form 8-K.	On October 9, 2002, the Registrant filed a report on Form 8-K reporting its filing with the Securities and Exchange Commission sworn written statements manually signed by the Registrant's principal executive and financial officers. These statements are in the form required by Order of the Commission dated June 27, 2002.

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.

McCORMICK & COMPANY, INCORPORATED

Date: October 11, 2002   By: /s/ FRANCIS A. CONTINO

Francis A. Contino
Executive Vice President &
Chief Financial Officer

Date: October 11, 2002   By: /s/ KENNETH A. KELLY, JR.

Kenneth A. Kelly, Jr.
Vice President & Controller

CERTIFICATION PURSUANT TO
RULE 13A-14 OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Robert J. Lawless, Chairman, President and Chief Executive Officer of the Company, certify that:

1. I have reviewed this quarterly report on Form 10-Q of McCormick & Company, Inc. (the "registrant);

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ ROBERT J. LAWLESS

Robert J. Lawless
Chairman, President & Chief Executive Officer

Date: October 11, 2002

CERTIFICATION PURSUANT TO
RULE 13A-14 OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Francis A. Contino, Executive Vice President and Chief Financial Officer of the Company, certify that:

1. I have reviewed this quarterly report on Form 10-Q of McCormick & Company, Inc. (the "registrant");

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ FRANCIS A. CONTINO

Francis A. Contino
Executive Vice President &
Chief Financial Officer

Date: October 11, 2002

EXHIBIT INDEX

ITEM 601

EXHIBIT NUMBER		REFERENCE OR PAGE
(2)	Plan of acquisition, reorganization, arrangement, liquidation or succession	Not applicable.
(3)	Articles of Incorporation and By-Laws	
	Restatement of Charter of McCormick & Company, Incorporated dated April 16, 1990	Incorporated by Reference from Registration Form S-8, Registration No. 33-39582 as filed with the Securities and Exchange Commission on March 25, 1991.
	Articles of Amendment to Charter of McCormick & Company, Incorporated dated April 1, 1992	Incorporated by reference from Registration Form S-8 Registration Statement No. 33-59842 as filed with the Securities and Exchange Commission on March 19, 1993.
	By-laws of McCormick & Company, Incorporated, Restated and Amended as of September 17, 2002.	Attached as Exhibit 3.1
(4)	Instruments defining the rights of security holders, including indentures.	With respect to rights holders of equity securities, see Exhibit 3 (Restatement of Charter) and the Summary of Certain Exchange Rights, a copy of which was attached as Exhibit 4.1 of the Registrant's Form 10-Q for the quarter ended August 31, 2001 as filed with the Securities and Exchange Commission on October 12, 2001, which report is incorporated by reference. No instrument of Registrant with respect to long-term debt involves an amount of authorized securities which exceeds 10 percent of the total assets of the Registrant and its subsidiaries on a consolidated basis. Registrant agrees to furnish a copy of any instrument upon request of the Securities and Exchange Commission.

(10) Material contracts.

(i) Registrant's supplemental pension plan for certain senior officers, as amended and restated effective June 19, 2001, is described in the McCormick Supplemental Executive Retirement Plan, a copy of which was attached as Exhibit 10.1 to the Registrant's Form 10-Q for the quarter ended August 31, 2001, as filed with the Securities and Exchange Commission on October 12, 2001, which report is incorporated by reference.

(ii) Stock option plans, in which directors, officers and certain other management employees participate, are described in Registrant's S-8 Registration Statements Nos. 333-23727 and 333-57590, as filed with the Securities and Exchange Commission on March 21, 1997 and March 26, 2001 respectively, which statements are incorporated by reference.

(iii) The 2002 McCormick Mid-Term Incentive Plan, which is provided to a limited number of senior executives, is described on pages 23 through 31 of the Registrant's definitive Proxy Statement dated February 15, 2002, as filed with the Commission on February 15, 2002, which pages are incorporated by reference.

(iv) Directors' Non-Qualified Stock Option Plan provided to members of the Registrant's Board of Directors who are not also employees of the Registrant, is described in Registrant's S-8 Registration Statement No. 333-74963 as filed with the Securities and Exchange Commission on March 24, 1999, which statement is incorporated by reference.

(v) The Deferred Compensation Plan, in which directors, officers and certain other management employees participate, is described in the Registrant's S-8 Registration Statement No. 333-93231 as filed with the Securities and Exchange Commission on December 21, 1999, which statement is incorporated by reference.

(vi) Stock Purchase Agreement among the Registrant, Eridania Beghin-Say and Compagnie Francaise de Sucrerie—CFS, dated August 31, 2000, which agreement is incorporated by reference from Registrant's Report on Form 8-K, as filed with the Securities and Exchange Commission on September 15, 2000, as amended on Form 8-K/A filed with the Securities and Exchange Commission on November 14, 2000.

(11)	Statement re computation of per-share earnings.	Not applicable.
(15)	Letter re unaudited interim financial information.	Not applicable.
(18)	Letter re change in accounting principles.	Not applicable.
(19)	Report furnished to security holders.	Not applicable.
(22)	Published report regarding matters submitted to vote of securities holders.	Not applicable.
(23)	Consents of experts and counsel.	Not applicable.
(24)	Power of attorney.	Not applicable.
(99)	Additional exhibits.	

99.1—Certification of Robert J. Lawless pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act if 2002.

99.2—Certification of Francis A. Contino pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act if 2002.

QuickLinks

QuickLinks -- Click here to rapidly navigate through this document

EXHIBIT 3.1

BY-LAWS
OF
McCORMICK & COMPANY, INCORPORATED
RESTATED AND AMENDED
AS OF SEPTEMBER 17, 2002

ARTICLE I.

1. [1]Principal Office. The principal office shall be at 18 Loveton Circle, Sparks, Maryland 21152-6000.

The Corporation may also have offices at such other places as the Board of Directors may from time to time appoint, or the business of the Corporation may require.

2. [2]Seal. The seal of the Corporation shall be in circular form with the words:

McCormick & Company, Incorporated
Maryland 1915

encircling a large Mc.

ARTICLE II.

Stockholders' Meetings.

3. [3]Place of Meeting. All meetings of the stockholders shall be held at the time and place determined by the Board of Directors of the Corporation.

4. [4]Annual Meeting. An annual meeting for the election of Directors and for the transaction of such other business as may be properly brought before the meeting shall be held on the fourth Wednesday in March of every year beginning with the year 2003.

5. [5]Notice of Annual Meetings; Waiver of Notice. Not less than ten nor more than 90 days before each stockholders' meeting, the Secretary shall give written notice of the meeting to each stockholder entitled to vote at the meeting and each other stockholder entitled to notice of the meeting. The notice shall state the time and place of the meeting and, if the meeting is a special meeting or notice of the purpose is required by statute, the purpose of the meeting. Notice is given to a stockholder when it is personally delivered to him or her, left at his or her residence or usual place of business, or mailed to him or her at his or her address as it appears on the records of the Corporation. Notwithstanding the foregoing provisions, each person who is entitled to notice waives notice if he or she before or after the meeting signs a waiver of the notice which is filed with the records of stockholders' meetings, or is present at the meeting in person or by proxy.

6. [6]Quorum; Voting; Adjournments. Unless statute or the Charter provides otherwise, at a meeting of stockholders the presence in person or by proxy of stockholders entitled to cast a majority of all the votes entitled to be cast at the meeting constitutes a quorum, and a majority of all the votes cast at a meeting at which a quorum is present is sufficient to approve any matter which properly comes before the meeting, except that a plurality of all the votes cast at a meeting at which a quorum is present is sufficient to elect a director. Whether or not a quorum is present, a meeting of stockholders convened on the date for which it was called may be adjourned from time to time without further notice by a majority vote of the stockholders present in person or by proxy to a date not more than 120 days after the original record date. Any business which might have been transacted at the meeting as originally notified may be deferred and transacted at any such adjourned meeting at which a quorum shall be present.

7. [7]General Right to Vote; Proxies. Except where the Charter limits or denies voting rights or provides for a greater or lesser number of votes per share, each outstanding share of stock, regardless of class, is entitled to one vote on each matter submitted to a vote at a meeting of stockholders. In all

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elections for directors, each share of stock may be voted for as many individuals as there are directors to be elected and for whose election the share is entitled to be voted. A stockholder may vote the stock the stockholder owns of record either in person or by proxy. A stockholder may sign a writing authorizing another person to act as proxy. Signing may be accomplished by the stockholder or the stockholder's authorized agent signing the writing or causing the stockholder's signature to be affixed to the writing by any reasonable means, including facsimile signature. A stockholder may authorize another person to act as proxy by transmitting, or authorizing the transmission of, a telegram, cablegram, datagram, or other means of electronic transmission to the person authorized to act as proxy or to a proxy solicitation firm, proxy support service organization, or other person authorized by the person who will act as proxy to receive the transmission. Unless a proxy provides otherwise, it is not valid more than 11 months after its date. A proxy is revocable by a stockholder at any time without condition or qualification unless the proxy states that it is irrevocable and the proxy is coupled with an interest. A proxy may be made irrevocable for so long as it is coupled with an interest. The interest with which a proxy may be coupled includes an interest in the stock to be voted under the proxy or another general interest in the Corporation or its assets or liabilities.

8. [8]List of Stockholders. A complete record of stockholders entitled to vote at the ensuing election, arranged in alphabetical order, with the residence of each and the number of voting shares held by each shall be prepared by the Secretary and filed in the office of the Secretary, at least ten days before every election.

9. [9]Special Meetings. At any time in the interval between annual meetings, a special meeting of the stockholders may be called by the Chairman of the Board or the President or by a majority of the Board of Directors by vote at a meeting or in writing (addressed to the Secretary of the Corporation) with or without

a meeting. Special meetings of the stockholders shall be called by the Secretary at the request of stockholders only as may be required by law and, if the request is made on or after October 1, 1996, only if requested by stockholders entitled to cast 50% of the votes entitled to be cast at the meeting. A request for a special meeting shall state the purpose of the meeting and the matters proposed to be acted on at it. The Secretary shall inform the stockholders who make the request of the reasonably estimated costs of preparing and mailing a notice of the meeting and, on payment of these costs to the Corporation, notify each stockholder entitled to notice of the meeting. Unless requested by stockholders entitled to cast a majority of all the votes entitled to be cast at the meeting, a special meeting need not be called to consider any matter which is substantially the same as a matter voted on at any special meeting of stockholders held in the preceding 12 months. Business transaction at all special meetings shall be confined to the objects stated in the call.

10. [10]Conduct of Business and Voting. At all meetings of stockholders, unless the voting is conducted by inspectors, the proxies and ballots shall be received, and all questions touching the qualifications of voters and the validity of proxies, the acceptance or rejection of votes and procedures for the conduct of business not otherwise specified by these By-Laws, the Charter or law, shall be decided or determined by the chairman of the meeting. If demanded by stockholders, present in person or by proxy, entitled to cast 25% in number of votes entitled to be cast, or if ordered by the chairman, the vote upon any election or questions shall be taken by ballot and, upon like demand or order, the voting shall be conducted by two inspectors, in which event the proxies and ballots shall be received, and all questions touching the qualification of voters and the validity of proxies and the acceptance or rejection of votes shall be decided, by such inspectors. Unless so demanded or ordered, no vote need be by ballot and voting need not be conducted by inspectors. The stockholders at any meeting may choose an inspector or inspectors to act at such meeting, and in default of such election the chairman of the meeting may appoint an inspector or inspectors. No candidate for election as a director at a meeting shall serve as an inspector thereat.

11. [11]Stockholder Proposals. For any stockholder proposal to be presented in connection with an annual meeting of stockholders of the Corporation, including any proposal relating to the nomination

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of a director to be elected to the Board of Directors of the Corporation, the stockholders must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not less than 60 days nor more than 90 days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than 30 days or delayed by more than 60 days from such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the 90th day prior to such annual meeting and not later than the close of business on the later of the 60th day prior to such annual meeting or the tenth day following the day on which public announcement of the date of such meeting is first made. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and of the beneficial owner, if any, on whose behalf the proposal is made; and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner and (ii) the class and number of shares of stock of the Corporation which are owned beneficially and of record by such stockholders and such beneficial owner.

ARTICLE III.

Directors—Management of Company Vested in Directors.

12. [12]Management Vested in Directors. The business and affairs of this Company shall be managed under the direction of its Board of Directors. Directors shall be elected at the Annual Meeting of Stockholders, and each Director shall be elected to serve until his successor shall be elected and shall qualify, or until his death, resignation or removal. A Director who is an employee of the Corporation shall cease to be a Director concurrent with his termination, resignation or retirement from active employment; provided however, that the Chairman of the Board of Directors may continue to serve until the next Annual Meeting of Stockholders following his retirement from active employment. Non-employee directors shall be ineligible for election or re-election to the Board of Directors after reach age 70. The Board of Directors shall keep minutes of its meetings and a full account of its transactions. The number of Directors may, by a vote of a majority of the entire Board of Directors, be increased or decreased to such number (not less than three, nor, unless this Section has been amended by the Board, more than 20) as the Board of Directors may deem proper or expedient, but such action shall not affect the tenure of office of any Director.

13. [13]Chairman and Vice Chairman of the Board of Directors. The Board shall from time to time designate one of its members as Chairman of the Board of Directors and may designate another of its members as Vice Chairman of the Board of Directors. It shall be the duty of the Chairman of the Board of Directors to preside at all meetings of the Board and of stockholders, and of the Vice Chairman, if any, to preside at such meetings in the absence of the Chairman.

14. Residual Power in Directors. In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board may exercise all such powers of the Corporation and do all such lawful acts as are not by statute, or by the certificate of incorporation, or by these By-Laws directed or required to be exercised or done by the stockholders.

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15. [14]Compensation of Directors. The Board of Directors shall by resolution determine what, if any, fees shall be paid to the Directors for their services as members of the Board. Expenses of attendance, if any, may be allowed for attendance at each or any regular or special meeting of the Board.

16. [15]Annual Meeting of the Board of Directors. After each meeting of stockholders at which the Board of Directors shall have been elected, the Board of Directors shall meet for the purpose of organization, and the transaction of other business at such time and place as may be designated by the stockholders at said meeting or, in the absence of such designation, shall meet as soon as practicable at such place as may be designated by the Board of Directors. No notice of such meeting shall be necessary to the newly elected directors in order legally to constitute a meeting, provided a majority of the whole Board shall be present.

17. Regular Meetings. Regular meetings of the Board may be held without notice at such time and place as shall from time to time be determined by the Board.

18. [16]Special Meetings. Special Meetings of the Board may be called by the Chairman of the Board, the President, or the Secretary by notice served personally upon each Director, or mailed, telegraphed or telephoned to his address as shown upon the books of the Company. Special meetings shall be called by the Chairman of the Board, the President or Secretary in like manner and with like notice on the written request of a majority of the Directors.

19. Quorum. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation or by these By-Laws.

20. Removal of Directors. At any meeting of stockholders called for the purpose, any director may by the vote of a majority of all the shares of stock outstanding and entitled to vote be removed from office, with or without cause, and another may be appointed in place of the person so removed, which other shall serve for the remainder of the term.

21. Vacancies on Board of Directors. If any member shall die or resign, or if the stockholders shall remove any director without appointing another in his place, a majority of the remaining directors (although such majority is less than a quorum) may elect a successor to hold office for the unexpired portion of the term of the director whose place shall have become vacant and until his successor shall have been duly chosen and qualified. Vacancies in the Board of Directors created by an increase in the number of directors may be filled by the vote of a majority of the entire Board, as constituted prior to such increase, and directors so elected by the Board to fill such vacancies shall hold office until the next succeeding annual meeting of the stockholders and thereafter until their successors shall be elected and qualified.

22. [17]Committees. The Board of Directors, by resolution, is authorized to appoint an Executive Committee from among its members and grant to such committee any and all powers and duties authorized by the applicable provisions of the Annotated Code of Maryland, including specifically the authority for members of the Executive Committee present at a meeting whether or not a quorum is present, to appoint a member of the Board of Directors to act in the place of an absent member of the Executive Committee.

The Board of Directors, by resolution, may provide for such other standing or special committees from among the Directors or employees of the Corporation, as the Board deems desirable, necessary or expedient, and may discontinue the same at the Board's pleasure. Each such committee shall have such power and perform such duties not inconsistent with law or these By-Laws, as may be assigned to it by the Board of Directors.

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23. Compensation of Committees. Compensation of committee members may be such as may be allowed by the Board of Directors.

ARTICLE IV.

Officers

24. [18]Executive Officers. The Officers of this Corporation shall be a Chairman of the Board of Directors, a President, one or more Executive Vice Presidents, one or more Vice Presidents, a Secretary, a Treasurer and other such officers as the Board of Directors may deem necessary or expedient for the proper conduct of the business of the Corporation. The officers of the Corporation shall be elected annually by the Board of Directors at its first meeting following the annual meeting of stockholders. Each such officer shall hold office for a term of one year and thereafter until his successor is elected and qualified, or until his death, resignation, or removal.

25. [19]Chairman of the Board of Directors. The Chairman of the Board of Directors shall have general direction over the policies and affairs of the Corporation. He shall, when present, preside at all meetings of stockholders and the Board of Directors. Except where by law the signature of the President is required, the Chairman shall possess the same power as the President to sign all certificates, contracts, and other instruments of the Corporation which may be authorized by the Board of Directors. During the absence or disability of the President, he shall exercise all the powers and discharge all the duties of the President. The Chairman of the Board or the President may be the Chief Executive Officer of the Corporation.

26. [20]President. The President shall have general and active management of the business operations of the Corporation. The President may also be the Chairman of the Board of Directors. He shall report to the Chairman of the Board and shall keep the Board of Directors informed concerning all matters within his knowledge which the interests of the Corporation may require to be brought to their notice. He shall have prepared annually a full and true statement of the affairs of the Corporation which shall be submitted to the stockholders at the Annual Meeting and he shall have additional powers, obligations, and duties as may be assigned to him by the Board of Directors. The President or an Executive Vice President may be the Chief Operating Officer of the Corporation.

27. Executive Vice Presidents and Vice Presidents. The Executive Vice Presidents and Vice Presidents shall have all such powers and duties as may be assigned to them by the President or the Board of Directors. In the absence of the President and the Chairman of the Board, an Executive Vice President or Vice President may be designated to perform the duties and functions of the President.

28. Secretary. The Secretary shall keep a full and accurate record of all meetings of the stockholders and directors, and shall have the custody of all books and papers belonging to the Company which are located in its principal office. He shall give, or cause to be given, notice of all meetings of the stockholders and of the Board of Directors, and all other notices required by law or by these By-Laws. He shall be the custodian of the corporate seal or seals; he shall see that the corporate seal is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized, and when so affixed may attest the same; and in general, he shall perform all duties ordinarily incident to the office of a Secretary of a Corporation, and such other duties as from time to time may be assigned to him by the Board of Directors.

29. Treasurer. The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation all monies or other valuable effects in such banks, trust companies, or other depositories as shall, from time to time, be selected by the Board of Directors; he shall render to the President and to the Board of Directors whenever requested, an account of the financial condition of the Corporation; and in general, shall perform all the duties ordinarily incident to the office of a

Treasurer of a corporation, and such other duties as may be assigned to him by the Board of Directors or by the President.

30. Subordinate Officers. The Board of Directors may elect such subordinate officers as it may deem desirable. Each such officer shall hold office for such period, and shall have such authority and perform such duties, as the Board of Directors may prescribe. The Board of Directors may, from time to time, authorize any officer to appoint subordinate officers and to prescribe the powers and duties thereof.

31. Duties of Subordinate Officers. In addition to any other duties prescribed by the Board of Directors, a subordinate officer, if directed by the Board of Directors, shall perform all or any part of the duties herein granted any officer.

32. Compensation. The Board of Directors shall have power to fix the compensation of all officers and employees of the Corporation. It may authorize any officer upon whom the power of appointing subordinate officers may have been conferred to fix the compensation of such subordinate officers, or may appoint a committee to fix the salaries of all officers and may appoint an individual to fix the salaries of employees.

33. Officers Holding More Than One Office. Two or more offices (except that of President and Vice President) may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity.

34. Removal. The Board of Directors shall have power at any regular or special meeting to remove any officer with or without cause, and such action shall be conclusive on the officer so removed. The Board may authorize any officer to remove subordinate officers.

35. Vacancies. The Board of Directors at any regular or special meeting shall have power to fill a vacancy occurring in any office for the unexpired portion of the term.

ARTICLE V.

Power to Sign Papers and Instruments of Corporation

36. The Board of Directors, from time to time, shall have full power and authority to appoint such officer or officers, agent or agents, as it shall deem necessary, proper, or expedient, to sign all deeds, mortgages, bonds, indentures, contracts, checks, drafts, notes, obligations, orders for the payment of money, and other instruments, papers, or documents which may be necessary, proper or expedient in order to carry on the business of the Corporation.

ARTICLE VI.

Other Management Boards

37. The Board of Directors may provide for such other management boards as they deem proper, necessary, and desirable for efficient management of the Corporation's business, and may discontinue or change the same at the Board's pleasure. Such boards shall be selected from executive, administrative, or professional employees of the Corporation or its subsidiaries, or from employees showing potential ability in these classifications as determined by scientific rating charts. Each such management board shall have such power and perform such duties not inconsistent with law or these By-Laws, as may be assigned to it by the Board of Directors. Each such management board shall be governed by their own By-Laws, not inconsistent with law or these By-Laws.

38. Compensation of the other management boards, or members thereof, may be such as allowed by the Board of Directors or by a duly authorized individual or committee so authorized by the Board.

ARTICLE VII.

39. Fiscal Year. The fiscal year of the Corporation shall commence on whatever date is determined as most practical by the Board of Directors, and shall end twelve months thereafter.

ARTICLE VIII.

40. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Directors from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies, or for equalizing dividends; or for repairing or maintaining any property of the Corporation; or for such other purposes as the Directors shall think conducive to the interests of the Corporation.

ARTICLE IX.

Stock

41. Certificates. Each stockholder shall be entitled to a stock certificate or certificates certifying the number and kind of shares owned by him. Said certificate shall be issued, signed and sealed by such officers and in such manner as may be directed by the Board of Directors.

42. Transfer of Shares. Shares of stock shall be transferable only on the books of the Corporation by the holder thereof in person, or by his duly authorized attorney, or by endorsement satisfactory to the Corporation, and on surrender of the certificate or certificates so duly endorsed.

43. [21]Closing Books of the Corporation Against Transfer of Stock; Record Dates. The Board of Directors may fix a time not exceeding twenty (20) days preceding the date of any meeting of stockholders, any dividend payment date, or any date for the allotment of rights, during which the books of the Corporation shall be closed against the transfer of stock. In lieu of providing for the closing of the books against transfer of stock as aforesaid, the Board of Directors may fix in advance a time not exceeding ninety (90) days preceding any dividend date, or any date for the allotment of rights, as record date for the determination of the stockholders entitled to receive such dividend or rights, as the case may be, and, in that event, only stockholders of record on such date shall be entitled to receive such dividend or rights, as the case may be. Except as set forth in Paragraph 7 of these By-Laws, the Board of Directors may fix in advance a time not exceeding ninety (90) days preceding any meeting of stockholders as record date for the determination of stockholders entitled to vote at a stockholders' meeting to be called by the Board of Directors.

44. Mutilated, Lost or Destroyed Certificates. The holder of any mutilated certificate shall immediately notify the Corporation, and the Board of Directors may, in its discretion, cause one or more certificates, for the same number of shares in the aggregate, to be issued to such holder upon the surrender of the mutilated certificate. Any person claiming a certificate of stock to be lost or destroyed shall make an affidavit or affirmation of that fact. The Board of Directors, in its sole discretion, and subject to such terms and conditions as the Board of Directors may determine, may issue new stock certificate or certificates in place of the lost, mutilated, or destroyed certificate or certificates.

45. Registered Stockholders. The Corporation shall be entitled to treat the holder of record of any share or shares as the holder in fact thereof, and accordingly shall not be bound to recognize any equitable, or other claim, or interest, in such shares on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of Maryland.

ARTICLE X.

Sundry Provisions.

46. [22]Notices. Whenever under the provisions of these By-Laws notice is required to be given to any director, officer or stockholder, it shall not be construed to require personal notice, but such notice may be given in writing, by mail, by depositing the same in the post office or letterbox in a postage paid sealed wrapper, addressed to such director, officer of stockholder at such address as appears on the books of the Corporation, or in default of other address, to such director, officer, or stockholder at the General Post Office in the City of Baltimore, Maryland, and such notice shall be deemed to be given at the time when the same shall be thus mailed. Any director, officer or stockholder may waive any notice required to be given under these By-Laws.

47. Stock of Other Corporations. Shares of stock in other corporations owned or held by the Corporation may be voted by the Corporation by such officer, agent or proxy as the Board of Directors may from time to time appoint and, in the absence of such appointment, may be voted by the President or Vice President, or by proxy or proxies appointed by the President or a Vice President. Any and all proxies, waivers, consents and other instruments may be executed and any and all other action may be taken by the Corporation as owner or holder of shares of stock in other corporation by such officer, agent or proxy as the Board of Directors may appoint, or, in the absence of such appointment, by the President or a Vice President.

48. [23]Indemnification.

(a) The Corporation shall indemnify (i) its directors to the full extent provided by the General Laws of the State of Maryland now or hereafter in force, including the advance of expenses under the procedures provided by such laws; (ii) its officers to the same extent it shall indemnify its directors; and (iii) its officers who are not directors to such further extent as shall be authorized by the Board of Directors and be consistent with law. The foregoing shall not limit the authority of the Corporation to indemnify other employees and agents consistent with law.

(b) The provision of paragraph (a) shall apply to all proceedings arising (i) after the time of adoption of this by-law amendment (the "effective date") in connection with any facts and circumstances occurring after the effective date; (ii) after the effective date in connection with any facts or circumstances occurring before the effective date; and (iii) prior to the effective date, whether before or after July 1, 1981, to the extent necessary or appropriate to make any indemnification provisions of the Corporation consistent with applicable indemnification provisions of the General Laws of the State of Maryland. This by-law shall not limit any rights of any person with respect to facts and circumstances occurring or proceedings arising prior to the effective date to the extent such rights are consistent with law applicable to the time in question.

49. [24]Amendments.

(a) Except as hereinafter provided, these By-Laws, or any of them, or any additional or amended By-Laws, may be altered or repealed and any By-Laws may be adopted at any regular meeting of the Board of Directors without notice, or at any special meeting, the notice of which shall set forth the terms of the proposed amendments, by the vote of a majority of the entire Board.

(b) This Section 49 of the By-Laws relating to amendments be amended only at a regular meeting of stockholders without notice, or at a special meeting of stockholders, the notice of which shall set forth the terms of the proposed amendment, in either case by the vote of a majority of the votes entitled to be cast in the aggregate by all stockholders present in person or by proxy at such meeting.

FOOTNOTES

[1]Amended	12/20/68 & 3/18/92
[2]Amended	3/5/58
[3]Amended	3/1/71
[4]Amended	2/3/65 & 3/1/71 & 1/24/72 & 9/17/02
[5]Amended	6/17/96
[6]Amended	6/17/96
[7]Amended	6/17/96
[8]Amended	3/5/58 & 3/17/80
[9]Amended	6/17/96
[10]Amended	6/17/96
[11]Amended	6/17/96
[12]Amended	7/19/82 & 9/21/87
[13]Amended	7/25/69 & 11/30/70
[14]Amended	3/16/83
[15]Amended	3/1/71
[16]Amended	3/5/58
[17]Amended	9/16/68 & 11/30/70
[18]Amended	11/30/70 & 3/21/79
[19]Amended	3/21/79 & 2/16/87
[20]Amended	7/25/69 & 11/30/70 & 3/21/79 & 2/16/87
[21]Amended	3/5/58 & 1/24/72 & 2/16/87
[22]Amended	3/5/58
[23]Corrected	3/3/48 & 7/19/82 & 10/18/82
[24]Added	3/5/58

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EXHIBIT 99.1

McCORMICK & COMPANY, INCORPORATED
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of McCormick & Company, Incorporated (the "Company") on Form 10-Q for the period ending August 31, 2002, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Robert J. Lawless, Chairman, President & Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ ROBERT J. LAWLESS

Robert J. Lawless
Chairman, President and & Chief Executive Officer

Date: October 11, 2002

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EXHIBIT 99.2

McCORMICK & COMPANY, INCORPORATED
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of McCormick & Company, Incorporated (the "Company") on Form 10-Q for the period ending August 31, 2002, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Francis A. Contino, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ FRANCIS A. CONTINO

Francis A. Contino
Executive Vice President & Chief Financial Officer

Date: October 11, 2002
