

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): March 7, 2024

National Beverage Corp.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-14170

(Commission File Number)

59-2605822

(IRS Employer Identification No.)

8100 SW Tenth Street, Suite 4000
Fort Lauderdale, Florida

(Address of Principal Executive Offices)

33324

(Zip Code)

(954) 581-0922

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each Class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$.01 per share	FIZZ	The NASDAQ Global Select Market

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On March 7, 2024, National Beverage Corp. (the “Company”) issued a press release announcing financial results for the periods ended January 27, 2024. The information in Item 2.02 of this report, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibit 99.1 [Press release dated March 7, 2024 announcing the Company’s financial results for the periods ended January 27, 2024.](#)

Exhibit 104 Cover Page Interactive Data File (formatted as Inline XBRL)

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.

National Beverage Corp.

(Registrant)

By: /s/ George R. Bracken

George R. Bracken
Executive Vice President – Finance
(Principal Financial Officer)

Date: March 8, 2024

EXHIBIT INDEX

99.1 Press release dated March 7, 2024 announcing the Company’s financial results for the periods ended January 27, 2024.

104 Cover Page Interactive Data File (formatted as Inline XBRL)



NASDAQ: FIZZ
For Immediate Release
Contact: Office of the Chairman, Grace Keene

NATIONAL BEVERAGE CORP. REPORTS EXCEPTIONAL WINTER QUARTER

FORT LAUDERDALE, FL, March 7, 2024 . . . National Beverage Corp. (NASDAQ: FIZZ) today announced results for its third quarter ended January 27, 2024. Compared to the prior year:

- Net sales increased to a record \$270 million;
- Gross profit grew to an all-time high of \$97 million and gross profit margin increased to 36% of sales;
- Operating income rose to \$48 million, a record and a 120 bps margin improvement;
- Earnings per share increased 14% to \$.42; and
- Cash grew to \$277 million.

“We are pleased to report our eleventh consecutive quarter of record sales coupled with outstanding gross profits and operating income. We continue to deliver strong double-digit earnings growth and expansion of our operating margins. This performance is the result of the caliber of our focus. Focus challenges everything we undertake here at National Beverage and is most evident in our innovation. Nothing is ever accepted unless it succeeds the highest score of the past,” stated a company spokesperson.

“Team National continues to innovate and introduce products across our portfolio to delight consumers. Our newest LaCroix flavor, *Mojito*, brings the sensory feel of paradise directly to consumers and has just recently become available nationally. We are particularly pleased to report that based on a survey of U.S. shoppers, *Newsweek* once again named LaCroix as one of *The Most Trusted Brands in America*.”

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www.nationalbeverage.com

“Recently, a prominent fund manager was visiting National Beverage to see if his fund, which had been investing in National Beverage for a long time, would continue receiving the returns it had enjoyed in the past. He stated that he has followed the company from the days when it had only half its present volume and its toughest competition was the top three beverage companies in the world, yet the company continued to create nearly two-and-one-half times the volume it previously had. He then asked a simple question, ‘How is this possible?’ He went on to further ask, ‘Will this performance continue in the future?’ Yes, was the answer, as long as health and longevity remain top of mind.”

“Team National’s strategy remains squarely about health. Although we are known primarily for LaCroix, the leading domestic sparkling water innocent of calories, sweeteners and sodium, our strategic health focus extends widely to all aspects of our company. While others have extended their brands or launched products containing caffeine or alcohol, we have rejected that approach because of our concern for the health of our consumers. Additionally, our beverages are primarily packaged in cans, which are the preeminent choice for recyclability and sustainability. Since the founding of National Beverage, we have operated with a financial philosophy that prioritizes strong healthy cash flows, eschews long-term debt and prioritizes shareholder returns without manipulative stock buybacks. We remain committed to delivering healthy products that strike an emotional and sensory appeal to consumers with outstanding taste. We believe health has been and will long continue to be a tailwind for our consumers and shareholders,” concluded the spokesperson.

“Patriotism” – If Only We Could Bottle It!

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National Beverage Corp.
Consolidated Results for the Periods Ended
January 27, 2024 and January 28, 2023

(in thousands, except per share amounts)

	Three Months Ended		Trailing Twelve Months Ended
	Jan. 27, 2024	Jan. 28, 2023	Jan. 27, 2024
Net Sales	\$ 270,065	\$ 268,483	\$ 1,181,078
Net Income	\$ 39,592	\$ 34,361	\$ 169,314
Earnings Per Common Share			
Basic	\$.42	\$.37	\$ 1.81
Diluted	\$.42	\$.37	\$ 1.81
Average Common Shares Outstanding			
Basic	93,454	93,353	93,380
Diluted	93,640	93,611	93,618

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks, uncertainties and other factors described in the Company's Securities and Exchange Commission filings which may cause actual results or achievements to differ from the results or achievements expressed or implied by such statements. The Company disclaims an obligation to update or announce revisions to any forward-looking statements.



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