

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 5, 2020

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)

Title of each Class  
Common Stock, par value \$.01 per share

Trading Symbol  
FIZZ

Name of each exchange on which registered  
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 5, 2020, National Beverage Corp. issued a press release announcing financial results for the three and nine-month periods ended January 25, 2020. 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 5, 2020 announcing the Company’s financial results for the three and nine-month periods ended January 25, 2020.](#)
- 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 6, 2020

## EXHIBIT INDEX

- 99.1      Press release dated March 5, 2020 announcing the Company’s financial results for the three and nine- month periods ended January 25, 2020.
- 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 ON  
 'STIMULUS' ACTION RESULTS**

FORT LAUDERDALE, FL, March 5, 2020 . . . National Beverage Corp. (NASDAQ: FIZZ) today announced progress of its recently adopted 'Stimulus' action plan and released financial results for its third quarter ended January 25, 2020:

- Net sales were \$223 million, an increase of 1% from the prior year;
- Gross margin was 36.8% of sales, also improved from the prior year;
- Earnings per share was \$ .57, an increase of 7% from the prior year; and

Cash was \$262 million, an increase of \$105 million for the nine months.

**Stimulus Action Results:**

“The numbers reflect the effects of a strategy that generated increased momentum of brand LaCroix. LaCroix has returned to positive growth in a much different sparkling water category that existed prior to October 2018, when litigation slowed the growth of LaCroix, which also affected the growth of the total sparkling water category.

These third quarter financial results clearly state that LaCroix retained its distinction as the leader of the premium sparkling water category in North America. While sparkling water category growth has slowed from October 2018, the vitality of LaCroix as the masthead of the sparkling water category remains *'authentic'*.

-more-



8100 SW Tenth Street  
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Phone: 877-NBC-FIZZ  
[www.nationalbeverage.com](http://www.nationalbeverage.com)

**Components of our Stimulus Action:**

- **Volume**
- **Operating Margin**
- **Capacity**
- **Innovation**
- **Cash Flow**
- **Healthy Functionality**

**Recent Information:**

- **February 19, 2020 – LaCroix Victorious in Litigation . . . Claims Retracted**  
<http://ir.nationalbeverage.com/static-files/921b1264-8d34-4859-ad6a-995f3443119e>
- **March 4, 2020 – LaCroix’s Spring Taste Is . . . UP!!**  
<http://ir.nationalbeverage.com/static-files/439dcbf-9f79-4b71-9a4d-69ec321e1d42>

**Our stimulus action is producing similar positive results all across our brands of carbonated soft drinks, juices and sparkling waters. Two new LaCroix flavors, LimonCello and Pastèque (Watermelon), are currently being launched nationwide. We are excited about these two new flavors and, according to early indications, so are our consumers. We remain extremely passionate about our future and strongly believe progress is rapidly advancing toward innovative growth opportunities for functional, healthier, hydration beverages,” stated a company spokesperson.**



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National Beverage Corp.  
Consolidated Results for the Periods Ended  
January 25, 2020 and January 26, 2019

	(in thousands, except per share amounts)			
	Three Months Ended		Nine Months Ended	
	Jan. 25, 2020	Jan. 26, 2019	Jan. 25, 2020	Jan. 26, 2019
Net Sales	\$ 222,814	\$ 220,891	\$ 737,993	\$ 774,190
Net Income	\$ 26,563	\$ 24,809	\$ 93,759	\$ 114,717
<b>Earnings Per Common Share</b>				
Basic	\$ .57	\$ .53	\$ 2.01	\$ 2.46
Diluted	\$ .57	\$ .53	\$ 2.00	\$ 2.44
<b>Average Common Shares Outstanding</b>				
Basic	46,600	46,638	46,633	46,628
Diluted	46,802	46,934	46,853	46,927

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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