

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 9, 2023

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 9, 2023, National Beverage Corp. (the “Company”) issued a press release announcing financial results for the periods ended January 28, 2023. 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 9, 2023 announcing the Company’s financial results for the periods ended January 28, 2023.](#)

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 10, 2023

## EXHIBIT INDEX

99.1 Press release dated March 9, 2023 announcing the Company’s financial results for the periods ended January 28, 2023.

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 IMPRESSIVE THIRD QUARTER REVENUES  
 PLUS MARGIN IMPROVEMENT**

**FORT LAUDERDALE, FL, March 9, 2023 . . . National Beverage Corp. (NASDAQ: FIZZ) today announced results for its third quarter ended January 28, 2023.**

**Third Quarter Ended January 28, 2023 vs. Third Quarter Ended January 29, 2022:**

- **Net sales increased to \$268 million, our highest third quarter sales;**
- **Gross profit was \$95 million or 35% of sales, the second highest in our history;**
- **Net income was \$34 million;**
- **Earnings per share increased 12% to \$.37; and,**
- **The Company continued to generate strong cash flows, ending the quarter with \$118 million of cash.**

**“National Beverage was founded and has operated with the courage to follow a set of principles of ‘Good is never enough when better can be founded or invented,’ stated a company spokesperson. “We remain committed to margin management, maintaining solid cash flows and a stronger balance sheet, which combined with our brands and owner-entrepreneur governance model, have positioned National Beverage for long-term success in the changing consumer environment. This earnings report reflects the results of our third quarter with all indicators of revenues and margin performance tracking our targets. This progress reflects the current improvements in certain major costs that have abated from the immediately preceding quarters. The recent volume trends, combined with the higher cost but more stable operating environment, provides both enthusiasm and optimism for continuing improvements in gross margins.”**

*-more-*



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 Suite 4000  
 Fort Lauderdale, Florida 33324

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

“We continue to innovate and add new flavors and packaging across all our brands. Recently, we developed two unique packages for LaCroix variety packs designed for the important and growing club store segment that opportunistically supplies families, savvy shoppers and small business owners seeking variety, value and convenience. Our latest Shasta products have been created with new ZERO Sugar flavorings. These and other products will be promoted with social media, in-store merchandising, influencer sponsorship and unique summer campaigns.”



“Name another brand that amplifies its reputation with every new flavor. Our LaCroix sparkling water continues to revitalize its loyal following and attracts new consumers with each new distinctive flavor release. While others have tried adding caffeine or alcohol to revive a sagging brand, LaCroix has stayed true to its promise of providing healthy, flavorful and *innocent* hydration. We are proud of the exceptional value we continue to provide our consumers and shareholders alike. *Newsweek* recently named LaCroix one of ‘*The Most Trusted Brands in America*,’ an accolade we particularly treasure as it is based on a survey of U.S. shoppers. Moreover, *FIZZ*’s total return to our shareholders in the past ten years, including dividend reinvestment, was 683% – this is the highest among our U.S. beverage peers and compares to the S&P 500’s return of 169% in the same period. Team National continues its commitment to a promising future!” concluded the spokesperson.

“Patriotism” – *If Only We Could Bottle It!*

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www.nationalbeverage.com

**National Beverage Corp.**  
**Consolidated Results for the Periods Ended**  
**January 28, 2023 and January 29, 2022**  
**(in thousands, except per share amounts)**

	Three Months Ended		Trailing Twelve Months Ended
	Jan. 28, 2023	Jan. 29, 2022	Jan. 28, 2023
<b>Net Sales</b>	\$ 268,483	\$ 258,923	\$ 1,170,453
<b>Net Income</b>	\$ 34,361	\$ 31,068	\$ 140,205
<b>Earnings Per Common Share</b>			
<b>Basic</b>	\$ .37	\$ .33	\$ 1.50
<b>Diluted</b>	\$ .37	\$ .33	\$ 1.50
<b>Average Common Shares Outstanding</b>			
<b>Basic</b>	93,353	93,329	93,343
<b>Diluted</b>	93,611	93,611	93,596

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.