

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): December 8, 2022

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 December 8, 2022, National Beverage Corp. (the “Company”) issued a press release announcing financial results for the periods ended October 29, 2022. 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 December 8, 2022 announcing the Company’s financial results for the periods ended October 29, 2022.](#)

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: December 9, 2022

EXHIBIT INDEX

99.1 Press release dated December 8, 2022 announcing the Company’s financial results for the periods ended October 29, 2022.

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
 HIGHEST SECOND QUARTER SALES**

FORT LAUDERDALE, FL, December 8, 2022 . . . National Beverage Corp. (NASDAQ: FIZZ) today announced results for its second quarter ended October 29, 2022.

Second Quarter Ended October 29, 2022 vs. Second Quarter Ended October 30, 2021:

- Net sales increased to \$300 million, our highest second quarter;
- Net income was \$36 million;
- Earnings per share was \$.39; and
- Cash grew to \$93 million.

“While many companies write about the current business environment and its conditions, that’s not what this earnings release is about. Wall Street, news stations, podcasts and other media outlets repetitively keep everyone informed,” stated a company spokesperson.

“This earnings release is about our differences and what makes National Beverage deserving of your attention and possibly your choice for our refreshing beverages.

Significant Realities:

- Philosophy . . . Affirmed, Measured, Commendable Performance
- Our business is ‘quick off the shelf’ and growth oriented

Our business has continued to outperform in the most adverse conditions, throughout the most competitive atmosphere including a pandemic with its related consequences. The top ten flavors of our LaCroix brand, part of our Power+ brands, have exhibited strong growth, exceeding that of the category.”

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“Our innovative designs and taste creations give us the ability to develop top-selling, one-of-a-kind flavors. As an example, during the height of the recent pandemic, our LaCroix brand developed and created a unique flavor that rapidly became our leading growth flavor in America.

- **Our Company does not have to wait for our consumers to wear something out to replace it. In minutes, our consumers are ready for another exciting flavor.**
- **Look at our earnings chart. The second quarter revenues are the highest in our history. Being able to state this performance is quite a feat during these trying times.**
- **Sales are a priority in order to realize profits. Focus and diligence on cost of sales control margins, and our sequential margin growth further confirms that focus and diligence.**
- **Expansion Possibilities:**
 - **Canada and Mexico are areas of continued growth. Mexico, which once had one of the highest per-capita cola consumption in the world, is rapidly converting from cola preferences to flavored drinks and sparkling waters.**
 - **Significant U.S. retailers have expanded into Mexico and Europe, thus creating an opportunity for our international expansion.**
- **National Beverage Corp. owns iconic brands that command premium pricing. Retail customers want to sell these products, enhancing their margins.**

This earnings release does not address that steep, curvy road that produces conditions which cause many other businesses to rethink their workforce. While the world of uncertainty still exists, National Beverage has withstood the worst of times. Retailers, consumers and investors recognize that our leading innovations produce new and exciting results. We not only excite retailers with our new taste and packaging, our consumers eagerly anticipate the next unique flavor innovations by LaCroix. Long-term consumers and loyal investors of FIZZ acknowledge that unique innovation, taste and packaging translate into praiseworthy company performance and value.”

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“In addition to continued flavor and packaging innovations for LaCroix, we have rolled out unique new Rip It energy drink flavors and graphics in the quarter. Consumers love ‘Re-Energized’ YOLO, our pineapple flavor that’s savory, sweet, and charged with tropical zest; our new louder-than-life flavor, Melon Hi; and our sweetest and wildest new flavor, Can’D Man.”



“Learning how and why our differences transcend the present economic conditions is what we are addressing with this press release today.

At National Beverage we have a saying . . . ‘While we may not be able to predict the future . . . certainly we have the ability to invent a new one!’

As 2022 comes to a close, we would like to express our profound gratitude for our loyal consumers, dedicated retail partners, shareholders and all of Team National. We wish Peace and Joy to all at this Wonderful Time of Year!” the spokesperson concluded.

“Patriotism” – If Only We Could Bottle It!

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National Beverage Corp.
Consolidated Results for the Periods Ended
October 29, 2022 and October 30, 2021

	(in thousands, except per share amounts)			
	Three Months Ended		Six Months Ended	
	Oct. 29, 2022	Oct. 30, 2021	Oct. 29, 2022	Oct. 30, 2021
Net Sales	\$ 299,633	\$ 283,158	\$ 617,750	\$ 594,870
Net Income	\$ 36,046	\$ 39,284	\$ 71,500	\$ 93,100
Earnings Per Common Share				
Basic	\$.39	\$.42	\$.77	\$ 1.00
Diluted	\$.39	\$.42	\$.76	\$.99
Average Common Shares Outstanding				
Basic	93,344	93,321	93,341	93,310
Diluted	93,602	93,640	93,601	93,607

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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