

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): September 10, 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)

<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 September 10, 2020, National Beverage Corp. issued a press release announcing financial results for the first quarter ended August 1, 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 [Press release dated September 10, 2020 announcing the Company’s financial results for the first quarter ended August 1, 2020](#)
99.1

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: September 11, 2020

EXHIBIT INDEX

99.1 Press release dated September 10, 2020 announcing the Company’s financial results for the first quarter ended August 1, 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 “BEST EVER” QUARTER**

FORT LAUDERDALE, FL, September 10, 2020 . . . National Beverage Corp. (NASDAQ:FIZZ) today announced impressive results for its first quarter ended August 1, 2020:

- Net sales were \$293 million – the highest quarterly sales figure in the company’s history, an 11.3% increase from last year;
- Gross profit was a record \$117 million, a 21.4% increase from the prior year;
- Net income increased \$17 million to \$51 million;
- Earnings per share increased 49% to \$1.10; and
- Cash was \$353 million at quarter-end, an increase of \$150 million for the last twelve months.

Our balance sheet continued to strengthen with quarter-end cash plus shareholders’ equity of \$509 million both reaching all-time highs. With cash now representing 50% of assets and total liabilities less than half of equity, our financial strength will allow us to invest in future brand innovations and capacity expansion while maintaining capital deployment flexibility.

National Beverage results were driven by a 16% volume increase in Power+ brands, the result of strong consumer commitment to health, trust and authenticity. The LaCroix brand led growth and outpaced the category in tracked channels throughout the quarter with market share reflecting sequential growth. Our new LaCroix offerings, *LimonCello*, *Pastèque* and *Hi-Biscus*, bring consumers iconic innovation with extraordinary tastes and unique essences, establishing record volume movement.

-more-



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www.nationalbeverage.com

Highlights from a Recent Strategy Meeting

- *Our brands, management philosophy, sustainable cash generation and innovative mastery have positioned National Beverage to successfully challenge competitive pressures in today's health-conscious environment.*
- *We are developing flavors new to the category that are far reaching in sensory, elegant in name, extraordinary in taste and capture the very soul of the consumer.*
- *All variables came together as though meant to be; moving the innovative needle high on the scale. We have proven that palate preference defines the ultimate choice.*
- *Others try to outsmart us, overtake us, and outspend us by millions trying to unseat LaCroix – with its iconic innovation in flavors and packaging, extraordinary taste and essences and its dedicated, **loyal following** – yet LaCroix is and will remain the leader.*

In conclusion, as we stated in our recently mailed shareholder letter, “We begin fiscal 2021 with more purpose, more passion and more determination . . . Our indomitable spirit and our steadfast philosophy protect our balance sheet, cash flow and the equity of our devoted shareholders.”



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National Beverage Corp.
Consolidated Results for the Periods Ended
August 1, 2020 and July 27, 2019

	<u>(in thousands, except per share amounts)</u>	
	<u>Three Months Ended</u>	
	<u>August 1, 2020</u>	<u>July 27, 2019</u>
Net Sales	<u>\$ 293,367</u>	<u>\$ 263,568</u>
Net Income	<u>\$ 51,164</u>	<u>\$ 34,542</u>
Earnings Per Common Share		
Basic	<u>\$ 1.10</u>	<u>\$.74</u>
Diluted	<u>\$ 1.09</u>	<u>\$.74</u>
Average Common Shares Outstanding		
Basic	<u>46,624</u>	<u>46,646</u>
Diluted	<u>46,754</u>	<u>46,880</u>

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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