

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): June 28, 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 June 28, 2023, National Beverage Corp. (the “Company”) issued a press release announcing financial results for the periods ended April 29, 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 June 28, 2023 announcing the Company’s financial results for the periods ended April 29, 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: June 29, 2023

## EXHIBIT INDEX

99.1 Press release dated June 28, 2023 announcing the Company’s financial results for the periods ended April 29, 2023.

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



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

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**NATIONAL BEVERAGE CORP.  
 REPORTS STRONG FOURTH QUARTER AND FY 2023 RESULTS –  
 CONTINUES MARGIN GROWTH**

FORT LAUDERDALE, FL, June 28, 2023 . . . National Beverage Corp. (NASDAQ: FIZZ) today announced results for its fourth quarter and fiscal year ended April 29, 2023.

**Fourth Quarter:**

- Net sales increased to a record \$287 million;
- Gross margins grew 130 bps to 36% of sales;
- Net income increased 6% to \$36 million; and
- Earnings per share increased to \$.39.

**Fiscal Year:**

- Net sales increased \$35 million to a record \$1.2 billion;
- Net income was \$142 million;
- Earnings per share was \$1.52; and
- Net cash generated by operations was \$162 million.

“We are pleased to report another year of record sales in a challenging operating environment. Pricing actions in the face of unprecedented cost increases resulted in some modest volume declines in line with beverage industry trends. LaCroix’s commitment to bring joy and good health with unique tastes and beautiful packaging continues to delight consumers and generate increased sales and category leading performance share,” stated a company spokesperson.

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[www.nationalbeverage.com](http://www.nationalbeverage.com)

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“The fourth quarter represents our third consecutive quarterly increase in gross profit margins. Margins per case increased 10% over the prior year despite significant increases in total operational costs. We celebrate Team National’s creativity and deliberate focus in navigating and achieving this goal. Our steadfast commitment to return to pre-pandemic margins continues.”

“Within National Beverage, innovation does not stop with unique flavors and novel packaging. We excite our consumers’ minds and tastebuds through the anticipation of ‘what’s next’ from LaCroix. In addition to unique new packaging of LaCroix variety packs designed for the club store market, Shasta recently launched three all-time consumer favorites reformulated with Zero Sugar - *Shasta Zero Sugar Tiki Punch*, *Zero Sugar California Dreamin’*, and *Zero Sugar Mountain Rush*. To promote these and our other consumer-favored beverages, special summer campaigns are in place that include social media, in-store merchandizing, and podcast sponsorship.”

“Something significant to ponder; while the world is striving toward a health-oriented correction mode, National Beverage is in the right place at the right time with the right assets to significantly apply energy to that progression.”

“Yesterday’s acceptability is being critically challenged, especially when it comes to longevity and healthy consumption. No longer is ‘fresh’ refrigeration and pasteurization top of mind. Today it is AI and Healthy. Our philosophy, our brands and our innovation keep us on the right track and in the right healthy mode,” the spokesperson concluded.

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

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**National Beverage Corp.**  
**Consolidated Results for the Periods Ended**  
**April 29, 2023 and April 30, 2022**  
**(in thousands, except per share amounts)**

	Three Months Ended		Fiscal Year Ended
	Apr. 29, 2023	Apr. 30, 2022	Apr. 29, 2023
<b>Net Sales</b>	\$ 286,699	\$ 284,220	\$ 1,172,932
<b>Net Income</b>	\$ 36,303	\$ 34,344	\$ 142,164
<b>Earnings Per Common Share</b>			
<b>Basic</b>	\$ .39	\$ .33	\$ 1.52
<b>Diluted</b>	\$ .39	\$ .33	\$ 1.52
<b>Average Common Shares Outstanding</b>			
<b>Basic</b>	93,353	93,337	93,347
<b>Diluted</b>	93,618	93,571	93,608

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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