

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 7, 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 December 7, 2023, National Beverage Corp. (the “Company”) issued a press release announcing financial results for the three and six-month periods ended October 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 December 7, 2023 announcing the Company’s financial results for the three and six-month periods ended October 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: December 8, 2023

EXHIBIT INDEX

99.1 Press release dated December 7, 2023 announcing the Company’s financial results for the three and six-month periods ended October 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 RECORD REVENUES
AND DOUBLE-DIGIT EARNINGS GROWTH**

FORT LAUDERDALE, FL, December 7, 2023 . . . National Beverage Corp. (NASDAQ: FIZZ) today announced results for its second quarter and six months ended October 28, 2023. Compared to the prior year-

Second Quarter:

- Net sales increased to a record \$300 million,
- Gross margin improved 250 bps to 36% of net sales; and
- Earnings per share increased 21% to \$.47.

Six Months:

- Net sales increased to a first-half record of \$624 million,
- Operating income grew 26% to \$117 million,
- Net income increased \$22 million to \$93 million, or \$1.00 per share; and
- Cash increased \$90 million to \$248 million.

“We are pleased to report our tenth consecutive quarter of record sales and another quarter of strong earnings growth and improved operating margins. This performance is attributable to selective selling price adjustments, more stable raw material costs and a continuing focus on operational efficiency, which more than offset the effects of a modest volume decline and increased marketing investments,” stated a company spokesperson.

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www.nationalbeverage.com

“Our focus remains on brand growth, innovative flavors, Zero Sugar introductions and unique new LaCroix flavors. This includes expanding our merchandising teams (MerchMx) to new cities as well as adding additional in-store sampling ambassadors (BrandEd). These in-store teams complement our marketing plan which utilizes social media, consumer events, influencers, team sports sponsorships, digital marketing and podcast funding to enhance brand awareness. While we are monitoring the changes in consumer shopping habits and purchasing power that are affecting all consumer products, we are optimistic that our expanded consumer outreach will have a positive impact on our market share.”

“We continue to innovate in all aspects of our business as we strive to provide retailers and consumers with the most distinctive flavors and packaging in the industry. Two of our LaCroix distinctive variety packs, as well as Zero Sugar Shasta and the three newest flavors of Rip It, were recently honored as recipients of the International Davey Awards for creativity.”

“At this most special time of year, we wish to express our gratitude for our loyal consumers, retail partners, shareholders, and all of Team National. May this holiday season bring all the most special blessings of peace and joy!” the spokesperson concluded.

“Patriotism” – If Only We Could Bottle It!

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National Beverage Corp.
Consolidated Results for the Periods Ended
October 28, 2023 and October 29, 2022

	(in thousands, except per share amounts)			
	Three Months Ended		Six Months Ended	
	Oct. 28, 2023	Oct. 29, 2022	Oct. 28, 2023	Oct. 29, 2022
Net Sales	\$ 300,074	\$ 299,633	\$ 624,314	\$ 617,750
Net Income	\$ 43,788	\$ 36,046	\$ 93,419	\$ 71,500
Earnings Per Common Share				
Basic	\$.47	\$.39	\$ 1.00	\$.77
Diluted	\$.47	\$.39	\$ 1.00	\$.76
Average Common Shares Outstanding				
Basic	93,360	93,344	93,357	93,341
Diluted	93,604	93,602	93,607	93,601

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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