

National Beverage Corp

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National Beverage misses on 2Q estimates as it combats LaCroix seltzer scandal

National Beverage Corp (NASDAQ:FIZZ) reported disappointing fiscal second-quarter earnings in the aftermath of a seltzer scandal.

The beverage company reported earnings of \$0.88 per share compared with \$0.72 per share in the previous second-quarter, but it came below consensus estimates of \$0.92 per share.

Class action lawsuit filed in Chicago

Quarterly revenue totaled \$260.71 million compared with \$244.12 million a year ago, just slightly missing analysts' estimates.

CEO Nick A. Caporella admitted that an "outrageous and unfounded lawsuit filed October 1st severely affected shareholder value."

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A class-action lawsuit was filed in Chicago alleging that the company's carbonated favorite LaCroix was not as "all natural" as the company had claimed and contained an ingredient that was also found in roach poison.

LaCroix sales in the US have skyrocketed in recent years, increasing by 667% between 2012 and 2018, according to a Quartz report.

"The strength of our brand and the support of our consumers allowed LaCroix to successfully weather storms directed against it and the industry in general," said Caporella in the company's press release.

Caporella ended the release with a show of gratitude to LaCroix fans who stood behind the brand.

Shares of LaCroix were up around 3.5% to \$87.28 in Friday morning trading.

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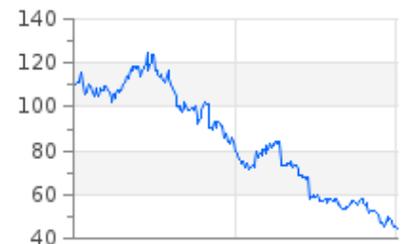
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No investment advice

Price: US\$44.59

Market Cap: US\$2079.79M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: FIZZ

Listing: NASDAQ

52 week High Low
\$127.32 \$42.49

Sector: MSN - Retail

Website: ir.nationalbeverage.com

Company Synopsis:

National Beverage Corp (NASDAQ:FIZZ), through its subsidiaries, develops, produces, markets, and sells a portfolio of waters, juices, energy drinks, and carbonated soft drinks primarily in the United States and Canada.

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