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GOLDEN ENTERPRISES INC
Form 8-K
September 24, 2004

EFFECTIVE AUGUST 23RD, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 23, 2004

GOLDEN ENTERPRISES, INC.
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	0-4339 (Commission File Number)	63-0250005 (IRS Employer Identification No.)
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One Golden Flake Drive, Birmingham, Alabama (Address of principal executive offices)	35205 (Zip Code)
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Registrant's telephone number, including area code: (205) 458-7316

N/A

(Former name or former address, if changed since last report.)

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))

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Item 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On September 23, 2004, Golden Enterprises issued a press release (the "Earnings Press Release") announcing its earnings for the First quarter ended August 31, 2004. A copy of the Earnings Press Release is attached as Exhibit 99.1. The Earnings Press Release is incorporated herein by Reference.

(a.) Golden Enterprises, Inc.'s Board of Directors today declared a quarterly dividend of \$.03125 per share payable October 27, 2004 to stockholders of

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record on October 8, 2004.

For the three months ended August 31, 2004, Golden Enterprises, Inc.'s basic and diluted earnings per share were \$.02 compared to \$.04 last year (restated), on net sales of \$24,766,426 versus \$24,580,778, 1% increase.

During the first quarter, gross margins increased \$.15 million, or 1%, compared to the prior year quarter, as gains from improved manufacturing efficiencies more than offset net unfavorable raw material and packaging costs.

Selling, general and administrative expenses increased \$.59 million, or 5% during the first quarter ended August 31, 2004. This increase was primarily in selling and delivery expenses and employee benefit costs.

Management will continue to explore ways to manage our rising fuel cost and other increasing commodities.

The following is a summary of sales and income information for the three months ended August 31, 2004 and 2003.

	THREE MONTHS ENDED AUGUST 31,	
	2004	(Restated) 2003
Net sales	\$24,766,426	\$24,580,778
Income before income taxes	\$ 298,525	\$ 685,337
Income taxes	110,350	253,645
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Net income	\$ 188,175	\$ 431,692
Basic and diluted earnings per share	\$ 0.02	\$ 0.04
Basic weighted shares outstanding	11,852,830	11,883,305
Diluted weighted shares outstanding	11,852,830	11,883,305

This News Release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from those forward-looking statements. Factors that may cause actual results to differ materially include price competition, industry consolidation, raw material costs and effectiveness of sales and marketing activities, as described in the Company's filings with the Securities and Exchange Commission.

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ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(C.) EXHIBITS

99.1 Press Release dated September 23, 2004

SIGNATURE

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 hereto duly authorized.

Dated September 23, 2004

GOLDEN ENTERPRISES, INC.

By:/s/ Patty Townsend

Patty Townsend
Vice President, CFO and Secretary

