

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 16, 2019

INTEGRATED BIOPHARMA, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION OF INCORPORATION)

001-31668
(COMMISSION FILE NUMBER)

22-2407475
(I.R.S. EMPLOYER IDENTIFICATION NO.)

225 Long Avenue
Hillside, New Jersey 07205
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(973) 926-0816
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

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))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 16, 2019, Integrated Biopharma, Inc. (the “Company”) issued a press release announcing its financial results for the fiscal year ended June 30, 2019. A copy of the press release is furnished as Exhibit 99.1 hereto and is hereby incorporated by reference into this Item 2.02.

The information in this Item 2.02 (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 of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit relating to Item 2.02 shall be deemed to be furnished, and not filed:

99.1 [Press Release dated September 16, 2019](#)

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release dated September 16, 2019

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 hereunto duly authorized.

Date: September 16, 2019

INTEGRATED BIOPHARMA, INC.

By: /s/ Riva Sheppard
Riva Sheppard
Co-Chief Executive Officer



NEWS RELEASE for September 16, 2019

Contact: Dina Masi, CFO
Integrated BioPharma, Inc.
investors@ibiopharma.com
888.319.6962

Integrated BioPharma Reports Results for its Fiscal Year Ended June 30, 2019

HILLSIDE, NEW JERSEY (September 16, 2019) - Integrated BioPharma, Inc. (OTC BB: INBP) (the "Company" or "INBP") reported financial results for the fiscal year ended June 30, 2019 on August 29, 2019.

Revenues for the fiscal year ended June 30, 2019 were \$50.0 million compared to \$43.7 million for the fiscal year ended June 30, 2018, an increase of \$6.3 million or 14.4%. The Company had operating income for the fiscal year ended June 30, 2019 of \$2.7 million compared to operating income of \$1.7 million for the fiscal year ended June 30, 2018.

For the fiscal year ended June 30, 2019, the Company had net income of \$1.7 million or \$0.06 per share of common stock, compared with net income of \$0.7 million or \$0.03 per share of common stock for the fiscal year ended June 30, 2018. The Company's diluted net income for the fiscal years ended June 30, 2019 and 2018 were \$1.7 million or \$0.06 per share and \$0.5 million or \$0.02 per share, respectively.

"We are excited to report that our annual revenues increased by approximately 14% and that our revenues from our two significant customers in our Contract Manufacturing Segment remained consistent; contributing approximately 91% in each of the fiscal years ended June 30, 2019 and 2018", said Riva Sheppard, Co-Chief Executive Officer of the Company. Mrs. Sheppard further stated, "we continue to focus on propelling our core businesses and forward while maintaining our cost structure in line with our sales and on expanding our customer base to further leverage our manufacturing capabilities beyond our two major customers while continuing to strengthen our contract manufacturing segment".

"We are pleased with our results, and look forward to launching products in our branded product segment and are committed to developing new products which will include branded products for solid dosage and powders manufactured by Manhattan Drug Company and sold using our AgroLabs brand and/or to our customer's own private label. We continue to believe that by diversifying our branded product offerings to our existing customers we will increase sales and further leverage our fixed manufacturing and selling costs in each of these segments," stated Christina Kay, Co-Chief Executive Officer of INBP and President of AgroLabs.

A summary of our financial results for the fiscal year ended June 30, 2019 follows:

INTEGRATED BIOPHARMA, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except share and per share amounts)
(unaudited)

	Fiscal Year Ended	
	June 30,	
	2019	2018
Total revenue	\$ 49,977	\$ 43,710
Cost of sales	43,755	38,722
Gross profit	6,222	4,988
Selling and administrative expenses	3,518	3,294
Operating income	2,704	1,694
Other expense, net ⁽¹⁾	(662)	(689)
Income before income taxes	2,042	1,005
Federal and state income tax expense, net	354	326
Net income (loss)	1,688	679
Change in fair value of derivative liability	-	(494)
Interest expense on Convertible debt-CD Financial, LLC, net of taxes	-	216
Amortization of prepaid financing costs, net of taxes	-	6
Accretion of Convertible debt-CD Financial, LLC	-	39
Diluted net income (loss)	\$ 1,688	\$ 446
Net income (loss) per common share:		
Basic	\$ 0.06	\$ 0.03
Diluted	\$ 0.06	\$ 0.02
Weighted average common shares outstanding:		
Basic	28,930,495	21,135,174
Diluted	29,586,550	30,317,342

⁽¹⁾ Includes change in fair value of derivative liability of \$9 and \$494, respectively related to embedded derivative instrument in Convertible debt - CD Financial, LLC, a non cash item.

About Integrated BioPharma Inc. (INBP)

Integrated BioPharma, Inc. is engaged primarily in manufacturing, distributing, marketing and sales of vitamins, nutritional supplements and herbal products. Further information is available at www.ibiopharma.com.

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, as well as assumptions, that, if they never materialize or prove incorrect, could cause the results of INBP to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements generally are identified by the words “expects,” “anticipates,” “believes,” “intends,” “estimates,” “should,” “would,” “strategy,” “plan” and similar expressions. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. The risks, uncertainties and assumptions include developments in the market and related products and services and other risks and uncertainties described in the section entitled “Risk Factors” in INBP’s most recent Annual Report on Form 10-K. Accordingly, INBP cannot give assurance that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of INBP.