
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): July 28, 2021

GROVE, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-40535
(Commission
File Number)

83-3378978
(I.R.S. Employer
Identification Number)

1710 Whitney Mesa Drive Henderson, NV 89014
(Address of principal executive offices)

(701) 353-5425
(Registrant's telephone number, including area code)

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 obligations of the registrant under any of the following provisions.

- 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 (§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.

Section 2 – Financial Information

Item 2.02 Results of Operations and Financial Condition.

On July 28, 2021, Grove, Inc. (the “Company”) issued a press release announcing financial and operational results and business highlights for the fiscal quarter ended June 30, 2021 (the “Press Release”). A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Form 8-K (including Exhibit 99.1) is being “furnished,” and 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 they be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit

No.	Exhibit Description
99.1	Press Release of Grove, Inc., dated July 28, 2021

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 hereunto duly authorized.

GROVE, INC.

Dated: July 28, 2021

/s/ Andrew J. Norstrud _____

Name: Andrew J. Norstrud

Title: Chief Financial Officer

Grove, Inc. Announces Preliminary Fourth Quarter and Fiscal Year 2021 Results
Fourth Quarter Revenue Estimated at \$10.1-10.4 Million

HENDERSON, NV / July 28, 2021 / Grove, Inc. (NASDAQ:GRVI) (“Grove” or the “Company”), the Nevada based company redefining the way hemp is bought, produced, and sold today announced preliminary and unaudited financial results for its fourth quarter of fiscal 2021 year ended June 30, 2021.

Preliminary Fourth Quarter Fiscal Year 2021 Highlights

- Revenues of \$10.1 million - \$10.4 million, an increase of over 300% versus the 4th quarter of 2020
- Net income of \$1.5 - \$2 million compared to a loss of over \$700,000 in 4th quarter of 2020

Preliminary Full Fiscal Year 2021 Highlights

- Full year revenues of \$23.6 million - \$23.9 million, an increase over 200% compared to the \$7.4 million in fiscal year 2020
- Net income of \$2.0 - \$2.5 million compared to a loss of over \$5 million in fiscal year 2020

Grove also announced it will release full financial results for fiscal 2021 after the market closes on or before September 1st, 2021.

Allan Marshall, Chief Executive Officer of Grove, stated, “We are excited to have surpassed all our internal projections for growth and profitability in 2021. The success of our growth is the cumulation of hard work by our entire team and a strategy that built a foundation for continued growth and expansion, while maintaining profitability. I am excited heading into 2022 with some momentum and flexibility to invest in new verticals and continue our internal growth. With a solid balance sheet and continued positive cash flow from operations, we will look to invest heavily to drive growth in our Products and Manufacturing. We plan for future investments in an Extraction & Lab Facility to pioneer the R&D in the Hemp and Wellness industries for therapeutic and medicinal use”.

About Grove, Inc.

Grove, Inc. is in the business of developing, producing, marketing and selling raw materials, white label products and end consumer products containing the industrial hemp plant extract, Cannabidiol (“CBD”). The Company sells to numerous consumer markets including the botanical, beauty care, pet care and functional food sectors. It seeks to take advantage of an emerging worldwide trend to re-energize the production of industrial hemp and to foster its many uses for consumers.

Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the Company’s business strategy, product development and industry trends. No assurance can be given that the offering will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and preliminary prospectus for the offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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