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): August 9, 2018

Castle Brands Inc.
(Exact name of registrant as specified in its charter)

Florida	001-32849	41-2103550
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

122 East 42nd Street, Suite 5000, New York, New York	10168
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (646) 356-0200

Not Applicable
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:

[ ] 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. [ ]

Item 2.02 Results of Operations and Financial Condition.

On August 9, 2018, Castle Brands Inc. issued a press release announcing financial results for the three months ended June 30, 2018. A copy of the press release is attached hereto as Exhibit 99.1.

The information included herein and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("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 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.

99.1 Press release dated August 9, 2018.

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.

	Castle Brands Inc.	
August 9, 2018	*By:*	*/s/ Alfred J. Small*
	Name:	*Alfred J. Small*
	Title:	*Senior Vice President, Chief Financial Officer, Treasurer & Secretary*

EXHIBIT 99.1

Castle Brands Announces Fiscal 2019 First Quarter Results

Net Sales Increase 10.8% Driven by Continued Growth of Jefferson's Bourbons and our Irish whiskey portfolio

NEW YORK – August 9, 2018 — Castle Brands Inc. (NYSE American: ROX), a developer and international marketer of premium and super-premium drinks brands, today reported financial results for the three months ended June 30, 2018.

Operating highlights for the quarter ended June 30, 2018:

- Net sales increased 10.8% to $23.1 million for the first quarter of fiscal year 2019, as compared to $20.9 million for the comparable prior-year period.
- Gross profit increased 7.9% to $9.3 million from $8.6 million for the comparable prior-year period.
- Income from operations increased to $0.6 million, as compared to $0.1 million for the comparable prior year period.
- Sales of Jefferson's bourbons increased 48.0% to $7.8 million, as compared to $5.3 million in the comparable prior-year period.
- During the first quarter, the Company continued its new-fill bourbon programs to support future growth of the Jefferson's brands and its Irish whiskey portfolio.

"Continued strong growth of our more profitable brands, such as Jefferson's and our Irish whiskeys, resulted in solid growth in revenue, gross profit, income from operations and EBITDA, as adjusted, which grew 88.5% to $1.5 million. We expect that these growth trends and improving financial performance will continue," stated Richard J. Lampen, President and Chief Executive Officer of Castle Brands.

"To support continued aggressive growth of our Jefferson's bourbons, we continued our new-fill programs. During the first quarter we purchased an additional $4.1 million of bourbon and expect to continue to increase our stock of aging bourbon through open market purchases and our two new-fill programs," Mr. Lampen added.

"We used our aged bourbon reserves to support increased sales of Jefferson's and its more expensive brand extensions, such as Jefferson's Ocean Aged at Sea and wine finishes. We also continue to add innovative expressions to increase sales and enhance the Jefferson's brand. Jefferson's, with trailing twelve month sales exceeding 80,000 cases, is one of the top five selling premium small batch bourbons. Moreover, Jefferson's is the only leading small batch brand to sell more than 50,000 cases annually at an average price greater than $50 per bottle and the only leading small batch bourbon not owned by a major spirits company," said John Glover, Executive Vice President and Chief Operating Officer of Castle Brands.

“Additional aged offerings and the barrel program for Knappogue Castle Whiskey contributed to strong Irish whiskey sales in the period. We expect strong growth in Irish whiskey sales to continue as we continue to apply the successful programs that we use to market Jefferson’s to our Irish whiskey portfolio. Our access to aged Irish whiskey supplies allowed us to produce Knappogue 14 Year Old, 16 Year Old and 21 Year Old to augment sales of our core Knappogue 12 Year Old. Much as with the higher end expressions of Jefferson’s, this is allowing us to raise the average price of our Knappogue whiskeys. We continued our new fill program to supplement our overall Irish whiskey supplies to support future growth,” Mr. Glover added.

In the first quarter of fiscal 2019, the Company had net sales of $23.1 million, a 10.8% increase from net sales of $20.9 million in the comparable prior-year period. Net loss attributable to common shareholders was ($0.8) million, or ($0.00) per basic and diluted share, in the first quarter of fiscal 2019, as compared to a loss of ($0.9) million, or ($0.1) per basic and diluted share, in the prior-year period.

EBITDA, as adjusted, for the first quarter of fiscal 2019 was $1.5 million as compared to $0.8 million for the comparable prior-year period.

Non-GAAP Financial Measures

Within the information above, Castle Brands provides information regarding EBITDA, as adjusted, which is not a recognized term under GAAP (Generally Accepted Accounting Principles) and does not purport to be an alternative to income (loss) from operations or net income (loss) as a measure of operating performance. Earnings before interest, taxes, depreciation and amortization, or EBITDA, adjusted for allowances for doubtful accounts and obsolete inventory, stock-based compensation expense, transaction fees, other expense (income), net, income from equity investment in non-consolidated affiliate, foreign exchange loss (gain) and net income attributable to noncontrolling interests is a key metric the Company uses in evaluating its financial performance on a consistent basis across various periods. EBITDA, as adjusted, is considered a non-GAAP financial measure as defined by Regulation G promulgated by the SEC under the Securities Act of 1933, as amended. Due to the significance of non-cash and non-recurring items, EBITDA, as adjusted, enables the Company’s Board of Directors and management to monitor and evaluate the business on a consistent basis. The Company uses EBITDA, as adjusted, as a primary measure, among others, to analyze and evaluate financial and strategic planning decisions regarding future operating investments and allocation of capital resources. The Company believes that EBITDA, as adjusted, eliminates items that are not indicative of its core operating performance or are based on management’s estimates, such as allowance accounts, are due to changes in valuation, such as the effects of changes in foreign exchange, or do not involve a cash outlay, such as stock-based compensation expense. EBITDA, as adjusted, should be considered in addition to, rather than as a substitute for, income from operations, net income and cash flows from operating activities. A reconciliation of net loss attributable to common shareholders to EBITDA, as adjusted, is presented below.

About Castle Brands

Castle Brands is a developer and international marketer of premium and super-premium brands including: Jefferson's®, Jefferson's Presidential Select™, Jefferson's Reserve®, Jefferson's Ocean Aged at Sea Bourbon®, Jefferson's Wine Finish Collection and Jefferson's Wood Experiments, Goslings® Rums, Goslings® Stormy Ginger Beer, Knappogue Castle Whiskey®, Clontarf® Irish Whiskey, Pallini® Limoncello, Boru® Vodka, Brady's® Irish Cream, The Arran Malt® Single Malt Scotch Whisky, The Robert Burns Scotch Whisky and Machrie Moor Scotch Whisky Additional information concerning the Company is available on the Company's website, www.castlebrandsinc.com.

Forward Looking Statements

This press release includes statements of our expectations, intentions, plans and beliefs that constitute "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are intended to come within the safe harbor protection provided by those sections. These statements, which involve risks and uncertainties, relate to the discussion of our business strategies and our expectations concerning future operations, margins, sales, new products and brands, potential joint ventures, potential acquisitions, expenses, profitability, liquidity and capital resources and to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable. You can identify these and other forward-looking statements by the use of such words as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "thinks," "estimates," "seeks," "predicts," "could," "projects," "potential" and other similar terms and phrases, including references to assumptions. These forward looking statements are made based on expectations and beliefs concerning future events affecting us and are subject to uncertainties, risks and factors relating to our operations and business environments, all of which are difficult to predict and many of which are beyond our control, that could cause our actual results to differ materially from those matters expressed or implied by these forward looking statements. These risks include our history of losses and expectation of further losses, our ability to expand our operations in both new and existing markets, our ability to develop or acquire new brands, our relationships with distributors, the success of our marketing activities, the effect of competition in our industry and economic and political conditions generally, including the current economic environment and markets. More information about these and other factors are described under the caption "Risk Factors" in Castle Brands' Annual Report on Form 10-K for the year ended March 31, 2018 and other reports we file with the Securities and Exchange Commission. When considering these forward looking statements, you should keep in mind the cautionary statements in this press release and the reports we file with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and we cannot predict those events or how they may affect us. We assume no obligation to update any forward looking statements after the date of this press release as a result of new information, future events or developments, except as required by the federal securities laws.

CASTLE BRANDS INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
(Unaudited)

	Three months ended June 30, 2018	Three months ended June 30, 2017
Sales, net*	$ 23,104,388	$ 20,852,287
Cost of sales*	13,844,836	12,273,668
Gross profit	9,259,552	8,578,619
Selling expense	5,821,890	6,056,199
General and administrative expense	2,517,266	2,262,997
Depreciation and amortization	235,792	204,952
Income from operations	684,604	54,471
Other expense, net	(405)	—
Income from equity investment in non-consolidated affiliate	34,028	41,749
Foreign exchange gain (loss)	44,464	(51,161)
Interest expense, net	(1,051,942)	(891,864)
Loss before provision for income taxes	(289,251)	(846,805)
Income tax expense, net	(18,115)	(18,413)
Net loss	(307,366)	(865,218)
Net income attributable to noncontrolling interests	(383,341)	(81,177)
Net loss attributable to common shareholders	$ (690,707)	$ (946,395)
Net loss per common share, basic and diluted, attributable to common shareholders	$ (0.00)	$ (0.01)
Weighted average shares used in computation, basic and diluted, attributable to common shareholders	165,520,314	163,072,642

* Sales, net and Cost of sales include excise taxes of $1,834,254 and $1,639,755 for the three months ended June 30, 2018 and 2017, respectively.

CASTLE BRANDS INC. AND SUBSIDIARIES
Reconciliation of net loss attributable to common shareholders to EBITDA, as adjusted
(Unaudited)

	Three months ended June 30, 2018	Three months ended June 30, 2017
Net loss attributable to common shareholders	$ (690,707)	$ (946,395)
Adjustments:		
Interest expense, net	1,051,942	891,864
Income tax expense, net	18,115	18,413
Depreciation and amortization	235,792	204,952
EBITDA	615,142	168,834
Allowance for doubtful accounts	14,559	14,100
Allowance for obsolete inventory	80,000	50,000
Stock-based compensation expense	490,485	475,326
Other expense, net	405	—
Income from equity investment in non-consolidated affiliate	(34,028)	(41,749)
Foreign exchange (gain) loss	(44,464)	51,161
Net income attributable to noncontrolling interests	383,341	81,177
EBITDA, as adjusted	$ 1,505,440	$ 798,849

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Castle Brands Inc.
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