

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 1, 2024

OMEGA FLEX, INC.

(Exact name of registrant as specified in charter)

Pennsylvania

(State or other
jurisdiction of
incorporation)

000-51372

(Commission
File Number)

23-1948942

(I.R.S. Employer
Identification No.)

451 Creamery Way

Exton, Pennsylvania 19341

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **610-524-7272**

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 (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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	OFLX	NASDAQ Global Market

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 May 1, 2024, Omega Flex, Inc. (the “Company”) issued a press release reporting its results for the three months ended March 31, 2024. A copy of the earnings release issued by the Company with respect to these matters is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information set forth and incorporated by reference in this Item 2.02 is “furnished” and shall not be deemed to be “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, and the Company does not incorporate it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

ITEM 9.01. FINANCIAL STATEMENT AND EXHIBITS

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated May 1, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

OMEGA FLEX, INC.

Date: May 1, 2024

By: /s/ Dean W. Rivest

Dean W. Rivest
Chief Executive Officer

OMEGA FLEX, INC.

Manufacturer of flexible metal hose and gas piping products

Exton, Pennsylvania
May 1, 2024

Contact: Dean W. Rivest
(610) 524-7272

PRESS RELEASE

“Omega Flex, Inc. Announces First Quarter 2024 Earnings”

	OMEGA FLEX, INC. (OFLX)	
	Three Months Ended March 31,	
	<u>2024</u>	<u>2023</u>
Net Sales	<u>\$25,216,000</u>	<u>\$29,987,000</u>
Net Income attributable to Omega Flex, Inc.	<u>\$4,219,000</u>	<u>\$5,742,000</u>
Earnings Per Share - Basic and Diluted	<u>\$0.42</u>	<u>\$0.57</u>
Weighted Average Shares - Basic and Diluted	<u>10,094,322</u>	<u>10,094,322</u>

Dean W. Rivest, CEO, announced that net sales of Omega Flex, Inc. (the “Company” or “Omega Flex”) for the first quarters of 2024 and 2023 were \$25,216,000 and \$29,987,000, respectively, decreasing 15.9%. The decrease in net sales was mainly due to lower sales unit volumes as the overall market continued to be suppressed because of, among other factors, a decline in housing starts.

The Company’s net income for the first quarter of 2024 was \$4,219,000 compared to \$5,742,000 for the first quarter of 2023, decreasing \$1,523,000 or 26.5%, mainly due to the decrease in net sales and related decrease in production. The decrease in net sales and production resulted in lower absorption of factory labor and overhead costs in the quarter.

Factors mitigating the lower net sales in the quarter included lower executive incentive and stock based compensation; lower provision for income taxes; lower product liability reserves and expenses; lower marketing commissions and freight; and higher interest income. However, higher marketing salary-related and travel expenses partially offset these mitigating factors.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS – This press release contains forward-looking statements, which are subject to inherent uncertainties which are difficult to predict and may be beyond the ability of Omega Flex to control. Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform act of 1995 that are not historical facts, but rather reflect Omega Flex’s current expectations concerning future results and events. The words “believes,” “expects,” “intends,” “plans,” “anticipates,” “hopes,” “likely,” “will,” and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance, or achievements of Omega Flex (or entities in which Omega Flex has interests) or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management’s view only as of the date of this press release. Omega Flex undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions, or circumstances.