

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 12, 2025

**STRAN & COMPANY, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction  
of incorporation)

**001-41038**

(Commission File Number)

**04-3297200**

(IRS Employer  
Identification No.)

**500 Victory Road, Suite 301, Quincy, MA**

(Address of principal executive offices)

**02171**

(Zip Code)

**800-833-3309**

(Registrant's telephone number, including area code)

**2 Heritage Drive, Suite 600, Quincy, MA 02171**

(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))

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

| Title of each class  | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Common Stock, par value \$0.0001 per share   | SWAG              | The Nasdaq Stock Market LLC               |
| Warrants, each warrant exercisable for one share of Common Stock at an exercise price of \$4.81375 | SWAGW             | The Nasdaq Stock Market LLC               |

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

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 12, 2025, Stran & Company, Inc. (the “Company”) issued a press release announcing its financial results for the three and six months ended June 30, 2025 and providing a business update. A copy of the press release is furnished as Exhibit 99.1 to this report. The press release also announced that the Company will hold a conference call at 10:00 a.m. Eastern Time on August 13, 2025 to discuss its financial results for the fiscal quarter ended June 30, 2025, the Company’s corporate progress and other developments. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information furnished pursuant to this Item 2.02 (including Exhibit 99.1 hereto), 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 into any filing under the Exchange Act or the Securities Act of 1933, as amended (the “Securities Act”), except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

The press release attached as Exhibit 99.1 hereto and the statements contained therein include “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or the Company’s future financial or operating performance. In some cases, you can identify these statements because they contain words such as “may,” “will,” “believes,” “expects,” “anticipates,” “estimates,” “projects,” “intends,” “should,” “seeks,” “future,” “continue,” “plan,” “target,” “predict,” “potential,” or the negative of such terms, or other comparable terminology that concern the Company’s expectations, strategy, plans, or intentions. Forward-looking statements relating to expectations about future results or events are based upon information available to the Company as of today’s date and are not guarantees of the future performance of the Company, and actual results may vary materially from the results and expectations discussed. Forward-looking statements include, but are not limited to, the Company’s expectations regarding synergies from its acquired businesses, its financial position and operating performance, its expectations regarding its business initiatives, the Company’s expectations about its operating performance, trends in its business, the effectiveness of its growth strategies, its market opportunities, and demand for its products and services in general. The Company’s expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including risks and uncertainties described in the section titled “Risk Factors” in the Company’s periodic reports with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements concerning the Company or other matters and attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The Company does not undertake any obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof, except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description of Exhibit  |
|-------------|---|
| 99.1        | <a href="#">Press Release dated August 12, 2025</a>                         |
| 104         | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

## 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.

Date: August 12, 2025

STRAN & COMPANY, INC.

/s/ Andrew Shape

Name: Andrew Shape

Title: President and Chief Executive Officer



**Stran & Company Achieves 95.2% Increase in Sales to Approximately \$32.6 Million for the Second Quarter of 2025**

*Reports Positive Net Income for the Three and Six Months Ended June 30, 2025*

*Executes Share Repurchase Program and Maintains Strong Balance Sheet  
with Approximately \$18.1 Million in Cash, Cash Equivalents, and Investments*

*Conference Call Scheduled for Wednesday, August 13th at 10:00 A.M. ET*

**Quincy, MA / August 12, 2025 / Stran & Company, Inc.** (“Stran” or the “Company”) (NASDAQ: SWAG) (NASDAQ: SWAGW), a leading provider of outsourced marketing solutions specializing in promotional products and loyalty incentives, today announced its financial results for the three and six months ended June 30, 2025, and provided a business update. Management will host a conference call at 10:00 a.m. Eastern Time on Wednesday, August 13, 2025.

“We’re excited to report a remarkable 95.2% year-over-year increase in sales, reaching approximately \$32.6 million for the second quarter of 2025,” commented Andy Shape, Chief Executive Officer of Stran. “Our gross profit increased by more than 80%, driven by robust organic sales growth of 30.4%. For the first half of 2025, sales climbed by 72.5% to roughly \$61.3 million, with gross profit rising 65.6% to approximately \$18.4 million. While the August 2024 addition of the Gander Group segment has impacted our overall margin mix, our continued sales momentum and strong financial results underscore Stran’s resilience and leadership in the marketplace—even as many industry peers face headwinds.”

Mr. Shape continued, “Our industry achievements were recently recognized by the Advertising Specialty Institute (ASI), which advanced Stran to #23 in its 2025 Counselor Top 40 distributors list, up from #27 last year. This distinction positions us among the largest and most influential promotional products distributors in North America, reflecting our sustained growth, innovative strategies, and unwavering commitment to client success. We’re also proud to welcome new board members Mark Adams, Sarah Cummins, and Brian Posner, who bring a wealth of experience across media, private equity, sports, consumer brands, and public company finance. Their leadership significantly enhances our board’s strategic perspective and aligns with our vision for continued operational excellence and innovation.”

Mr. Shape also stated, “In addition, following our Combined 2024/2025 Annual Meeting of Stockholders, Stran is now fully compliant with all Nasdaq continued listing requirements, further solidifying our governance foundation as a public company. With a robust balance sheet featuring approximately \$18.1 million in cash, cash equivalents, and investments, we remain well-positioned to pursue strategic growth opportunities and invest in long-term value creation. During the quarter, we executed our share repurchase program—acquiring approximately 110,000 shares at an average price of \$1.32, for a total investment of about \$145,600—demonstrating our confidence in the business and our steadfast commitment to shareholder value.”

Mr. Shape concluded, “As we look ahead, our enhanced board, industry recognition, and disciplined financial strategy have set the stage for continued growth and success. Stran is excited to build on this momentum and deliver even greater value to our clients, team members, and shareholders.”

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### **Financial Results for the Three Months ended June 30, 2025**

Sales increased 95.2% to approximately \$32.6 million for the three months ended June 30, 2025, from approximately \$16.7 million for the three months ended June 30, 2024. Sales by the Stran segment (which consists of the Stran business not including the former Gander Group business) increased to approximately \$21.8 million for the three months ended June 30, 2025 from approximately \$16.7 million for the three months ended June 30, 2024. Sales by our SLS segment (which consists of the former Gander Group business) increased to approximately \$10.8 million for the three months ended June 30, 2025 from \$0 for the three months ended June 30, 2024.

Gross profit increased 80.5% to approximately \$9.9 million, or 30.3% of sales, for the three months ended June 30, 2025, from approximately \$5.5 million, or 32.8% of sales, for the three months ended June 30, 2024. Gross profit margin decreased to 30.3% for the three months ended June 30, 2025 from 32.8% for the three months ended June 30, 2024 primarily due to the acquisition of the Gander Group business in August 2024, which operates at a lower gross margin than the Stran segment.

Operating expenses increased 44.1% to approximately \$9.5 million for the three months ended June 30, 2025, from approximately \$6.6 million for the three months ended June 30, 2024. As a percentage of sales, operating expenses decreased to 29.1% for the three months ended June 30, 2025, from 39.4% for the three months ended June 30, 2024.

Net income for the three months ended June 30, 2025 was approximately \$0.6 million, compared to net loss of approximately \$(1.0) million for the three months ended June 30, 2024.

### **Financial Results for the Six Months ended June 30, 2025**

Sales increased 72.5% to approximately \$61.3 million for the six months ended June 30, 2025, from approximately \$35.5 million for the six months ended June 30, 2024. Sales by the Stran segment increased to approximately \$42.7 million for the six months ended June 30, 2025 from approximately \$35.5 million for the six months ended June 30, 2024. Sales by the SLS segment increased to approximately \$18.6 million for the six months ended June 30, 2025 from \$0 for the six months ended June 30, 2024.

Gross profit increased 65.6% to approximately \$18.4 million, or 30.0% of sales, for the six months ended June 30, 2025, from approximately \$11.1 million, or 31.2% of sales, for the six months ended June 30, 2024. Gross profit margin decreased to 30.0% for the six months ended June 30, 2025 from 31.2% for the six months ended June 30, 2024 primarily due to the acquisition of the Gander Group business in August 2024, which operates at a lower gross margin than the Stran segment.

Operating expenses increased 43.8% to approximately \$18.5 million for the six months ended June 30, 2025, from approximately \$12.9 million for the six months ended June 30, 2024. As a percentage of sales, operating expenses decreased to 30.2% for the six months ended June 30, 2025, from 36.2% for the six months ended June 30, 2024.

Net income for the six months ended June 30, 2025 was approximately \$0.3 million, compared to net loss of approximately \$(1.5) million for the six months ended June 30, 2024.

### **Webcast and Conference Call**

Management will host a webcast and conference call at 10:00 A.M. Eastern Time on Wednesday, August 13, 2025, to discuss the Company's financial results for the second quarter of 2025 ended June 30, 2025, as well as the Company's corporate progress and other developments.

The conference call will be available via telephone by dialing toll free 888-506-0062 for U.S. callers or +1 973-528-0011 for international callers and using entry code: 317692. A webcast of the call may be accessed at <https://www.webcaster4.com/Webcast/Page/2855/52808> or on the company's Investors section of the website: [ir.stran.com/news-events/ir-calendar](http://ir.stran.com/news-events/ir-calendar).

A webcast replay will be available on the Investor Relations section of the Company's website ([ir.stran.com/news-events/ir-calendar](http://ir.stran.com/news-events/ir-calendar)) through August 13, 2026. A telephone replay of the call will be available approximately one hour following the call, through August 27, 2025, and can be accessed by dialing 877-481-4010 for U.S. callers or +1 919-882-2331 for international callers and entering conference ID: 52808.

#### **About Stran**

For over 30 years, Stran has grown to become a leader in the promotional products industry, specializing in complex marketing programs to help recognize the value of promotional products, branded merchandise, and loyalty incentive programs as a tool to drive awareness, build brands and impact sales. Stran is the chosen promotional programs manager of many Fortune 500 companies, across a variety of industries, to execute their promotional marketing, loyalty and incentive, sponsorship activation, recruitment, retention, and wellness campaigns. Stran provides world-class customer service and utilizes cutting-edge technology, including efficient ordering and logistics technology to provide order processing, warehousing and fulfillment functions. The Company's mission is to develop long-term relationships with its clients, enabling them to connect with both their customers and employees in order to build lasting brand loyalty. Additional information about the Company is available at: [www.stran.com](http://www.stran.com).

#### **Forward Looking Statements**

*This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements include, but are not limited to, the Company's expectations regarding synergies from its acquired businesses, its financial position and operating performance, its expectations regarding its business initiatives, the Company's expectations about its operating performance, trends in its business, the effectiveness of its growth strategies, its market opportunities, and demand for its products and services in general. Forward-looking statements are based on the Company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the Company's periodic reports which are filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.*

#### **Contacts:**

##### **Investor Relations Contact:**

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[SWAG@crescendo-ir.com](mailto:SWAG@crescendo-ir.com)

##### **Press Contact:**

Howie Turkenkopf  
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**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except share and per share amounts)

|  | June 30,<br>2025<br>(Unaudited) | December 31,<br>2024 |
|--|---------------------------------|----------------------|
| <u>ASSETS</u>  |                                 |                      |
| CURRENT ASSETS:  |                                 |                      |
| Cash and cash equivalents  | \$ 13,070                       | \$ 9,358             |
| Investments  | 4,997                           | 8,856                |
| Accounts receivable, net   | 22,063                          | 18,092               |
| Accounts receivable - related parties, net   | 402                             | 573                  |
| Inventory  | 6,736                           | 5,389                |
| Prepaid corporate taxes  | —                               | 28                   |
| Prepaid expenses   | 2,391                           | 2,308                |
| Deposits   | 467                             | 423                  |
| Other current assets   | 4                               | 455                  |
| Total current assets   | 50,130                          | 45,482               |
| Property and equipment, net  | 1,618                           | 1,701                |
| OTHER ASSETS:  |                                 |                      |
| Intangible assets - customer lists, net  | 3,934                           | 4,170                |
| Intangible assets - trade name   | 654                             | 654                  |
| Goodwill   | 2,321                           | 2,321                |
| Other assets   | 222                             | 23                   |
| Right of use assets  | 2,336                           | 797                  |
| Total other assets   | 9,467                           | 7,965                |
| Total assets   | \$ 61,215                       | \$ 55,148            |
| <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>  |                                 |                      |
| CURRENT LIABILITIES:   |                                 |                      |
| Accounts payable and accrued expenses  | \$ 9,513                        | \$ 8,919             |
| Accrued payroll and related  | 2,044                           | 1,513                |
| Unearned revenue   | 4,817                           | 4,423                |
| Rewards program liability  | 9,000                           | 6,000                |
| Sales tax payable  | 315                             | 353                  |
| Corporate taxes payable  | 9                               | —                    |
| Current portion of contingent earn-out liabilities   | 105                             | 256                  |
| Current portion of installment payment liabilities   | 158                             | 365                  |
| Current portion of lease liabilities   | 661                             | 366                  |
| Total current liabilities  | 26,622                          | 22,195               |
| LONG-TERM LIABILITIES:   |                                 |                      |
| Long-term contingent earn-out liabilities  | 455                             | 455                  |
| Long-term installment payment liabilities  | 425                             | 425                  |
| Long-term lease liabilities  | 1,880                           | 432                  |
| Total long-term liabilities  | 2,760                           | 1,312                |
| Total liabilities  | 29,382                          | 23,507               |
| Commitments and contingencies  |                                 |                      |
| Preferred stock, \$0.0001 par value; 50,000,000 shares authorized, 0 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively                       | —                               | —                    |
| Common stock, \$0.0001 par value; 300,000,000 shares authorized, 18,546,461 and 18,598,574 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively | 2                               | 2                    |
| Additional paid-in capital   | 38,285                          | 38,391               |
| Accumulated deficit  | (6,492)                         | (6,742)              |
| Accumulated other comprehensive income (loss)  | 38                              | (10)                 |
| Total stockholders' equity   | 31,833                          | 31,641               |
| Total liabilities and stockholders' equity   | \$ 61,215                       | \$ 55,148            |

**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**THREE AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024**  
(in thousands, except share and per share amounts)  
(unaudited)

|  | For the Three Months Ended<br>June 30, |            | For the Six Months Ended<br>June 30, |            |
|--|--|------------|--------------------------------------|------------|
|  | 2025                                   | 2024       | 2025                                 | 2024       |
| SALES                                      |  |            |                                      |            |
| Sales                                      | \$ 32,577                              | \$ 16,693  | \$ 61,271                            | \$ 35,474  |
| Sales – related parties                    | —                                      | —          | —                                    | 46         |
| Total sales                                | 32,577                                 | 16,693     | 61,271                               | 35,520     |
| COST OF SALES:                             |  |            |                                      |            |
| Cost of sales                              | 22,708                                 | 11,226     | 42,920                               | 24,405     |
| Cost of sales - related parties            | —                                      | —          | —                                    | 35         |
| Total cost of sales                        | 22,708                                 | 11,226     | 42,920                               | 24,440     |
| GROSS PROFIT                               | 9,869                                  | 5,467      | 18,351                               | 11,080     |
| OPERATING EXPENSES:                        |  |            |                                      |            |
| General and administrative expenses        | 9,474                                  | 6,575      | 18,491                               | 12,857     |
| Total operating expenses                   | 9,474                                  | 6,575      | 18,491                               | 12,857     |
| INCOME (LOSS) FROM OPERATIONS              | 395                                    | (1,108)    | (140)                                | (1,777)    |
| OTHER INCOME:                              |  |            |                                      |            |
| Other income                               | 285                                    | 1          | 280                                  | 16         |
| Interest income                            | 77                                     | 82         | 119                                  | 175        |
| Realized gain on investments               | —                                      | 3          | 67                                   | 73         |
| Total other income                         | 362                                    | 86         | 466                                  | 264        |
| INCOME (LOSS) BEFORE INCOME TAXES          | 757                                    | (1,022)    | 326                                  | (1,513)    |
| Provision for income taxes                 | 114                                    | 3          | 76                                   | 3          |
| NET INCOME (LOSS)                          | \$ 643                                 | \$ (1,025) | \$ 250                               | \$ (1,516) |
| NET INCOME (LOSS) PER COMMON SHARE         |  |            |                                      |            |
| Basic                                      | \$ 0.03                                | \$ (0.06)  | \$ 0.01                              | \$ (0.08)  |
| Diluted                                    | \$ 0.03                                | \$ (0.06)  | \$ 0.01                              | \$ (0.08)  |
| WEIGHTED-AVERAGE COMMON SHARES OUTSTANDING |  |            |                                      |            |
| Basic                                      | 18,592,339                             | 18,589,086 | 18,600,373                           | 18,581,957 |
| Diluted                                    | 18,596,826                             | 18,589,086 | 18,603,432                           | 18,581,957 |



**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**SIX MONTHS ENDED JUNE 30, 2025 AND 2024**  
(in thousands)  
(unaudited)

|  | <u>2025</u>      | <u>2024</u>      |
|--|------------------|------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                  |                  |
| Net income (loss)  | \$ 250           | \$ (1,516)       |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities: |                  |                  |
| Depreciation and amortization  | 521              | 341              |
| Noncash operating lease expense  | 537              | 274              |
| Change in allowance for credit losses  | 360              | (288)            |
| Noncash interest accretion   | 23               | 72               |
| Stock-based compensation   | 40               | 170              |
| Changes in operating assets and liabilities:   |                  |                  |
| Accounts receivable, net   | (4,331)          | 4,496            |
| Accounts receivable – related parties, net   | 172              | 25               |
| Inventory  | (1,347)          | 808              |
| Prepaid corporate taxes  | 29               | 30               |
| Prepaid expenses   | (82)             | 336              |
| Deposits   | (44)             | (193)            |
| Other assets   | 252              | —                |
| Accounts payable and accrued expenses  | 590              | (871)            |
| Accrued payroll and related  | 531              | (1,357)          |
| Unearned revenue   | 395              | (262)            |
| Rewards program liability  | 3,000            | 2,475            |
| Sales tax payable  | (38)             | (117)            |
| Corporate taxes payable  | 9                | —                |
| Operating lease liabilities  | (333)            | (256)            |
| Net cash provided by operating activities  | <u>534</u>       | <u>4,167</u>     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>   |                  |                  |
| Additions to property and equipment  | (202)            | (364)            |
| Proceeds from sale of investments  | 4,400            | 4,608            |
| Purchase of investments  | (493)            | (3,836)          |
| Net cash provided by investing activities  | <u>3,705</u>     | <u>408</u>       |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>   |                  |                  |
| Payment of contingent earn-out liabilities   | (151)            | —                |
| Payment of installment payment liabilities   | (230)            | (760)            |
| Payment for stock repurchase   | (146)            | —                |
| Net cash used in financing activities  | <u>(527)</u>     | <u>(760)</u>     |
| NET INCREASE IN CASH   | 3,712            | 3,815            |
| CASH AND CASH EQUIVALENTS - BEGINNING  | 9,358            | 8,059            |
| CASH AND CASH EQUIVALENTS - ENDING   | <u>\$ 13,070</u> | <u>\$ 11,874</u> |