Exhibit 99.2

# Conference Call Presentation

## Fourth Quarter and Fiscal Year Ended
## **June 30, 2019**

(Unaudited Results)

August 7, 2019

# Cautionary Statement on Forward-Looking Statements

Certain statements included herein contain forward-looking statements within the meaning of federal securities laws about the financial condition and results of operations of the Company that are based on management's beliefs, assumptions and expectations about our future economic performance, considering the information currently available to management. An example of such forward-looking statements include, among others, guidance pertaining to our financial outlook. The words "believe," "may," "could," "will," "should," "would," "anticipate," "plan," "estimate," "project," "expect," "intend," "seek," "strive" and words of similar import, or the negative of such words, identify or signal the presence of forward-looking statements. These statements are not statements of historical fact, and they involve risks and uncertainties that may cause our actual results, performance or financial condition to differ materially from the expectations of future results, performance or financial condition that we express or imply in any forward-looking statement.

Factors that could contribute to such differences include, but are not limited to: the competitive nature of the textile industry and the impact of global competition; changes in the trade regulatory environment and governmental policies and legislation; the availability, sourcing and pricing of raw materials; general domestic and international economic and industry conditions in markets where the Company competes, including economic and political factors over which the Company has no control; changes in consumer spending, customer preferences, fashion trends and end uses for products; the financial condition of the Company's customers; the loss of a significant customer or brand partner; natural disasters, industrial accidents, power or water shortages, extreme weather conditions and other disruptions at one of our facilities; the success of the Company's strategic business initiatives; the volatility of financial and credit markets; the ability to service indebtedness and fund capital expenditures and strategic business initiatives; the availability of and access to credit on reasonable terms; changes in foreign currency exchange, interest and inflation rates; fluctuations in production costs; the ability to protect intellectual property; the strength and reputation of our brands; employee relations; the ability to attract, retain and motivate key employees; the impact of environmental, health and safety regulations; the impact of tax laws, the judicial or administrative interpretations of tax laws and/or changes in such laws or interpretations; the operating performance of joint ventures and other equity method investments; and the accurate financial reporting of information from equity method investees.

All such factors are difficult to predict, contain uncertainties that may materially affect actual results and may be beyond our control. New factors emerge from time to time, and it is not possible for management to predict all such factors or to assess the impact of each such factor on the Company. Any forward-looking statement speaks only as of the date on which such statement is made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, except as may be required by federal securities laws. The above and other risks and uncertainties are described in the Company's most recent annual report on Form 10-K, and additional risks or uncertainties may be described from time to time in other reports filed by the Company with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

# Non-GAAP Financial Measures

Certain non-GAAP financial measures included herein are designed to complement the financial information presented in accordance with GAAP. These non-GAAP financial measures include Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), Adjusted EBITDA and Adjusted Working Capital (collectively, the "non-GAAP financial measures").

- EBITDA represents Net income before net interest expense, income tax expense, and depreciation and amortization expense.
- Adjusted EBITDA represents EBITDA adjusted to exclude equity in earnings of Parkdale America, LLC ("PAL") and, from time to time, certain other adjustments necessary to understand and compare the underlying results of the Company.
- Adjusted Working Capital represents receivables plus inventory and other current assets, less accounts payable and accrued expenses, which is an indicator of the Company's production efficiency and ability to manage its inventory and receivables.

The non-GAAP financial measures are not determined in accordance with GAAP and should not be considered a substitute for performance measures determined in accordance with GAAP. The calculations of the non-GAAP financial measures are subjective, based on management's belief as to which items should be included or excluded in order to provide the most reasonable and comparable view of the underlying operating performance of the business. The Company may, from time to time, modify the amounts used to determine its non-GAAP financial measures.

We believe that these non-GAAP financial measures better reflect the Company's underlying operations and performance and that their use, as operating performance measures, provides investors and analysts with a measure of operating results unaffected by differences in capital structures, capital investment cycles and ages of related assets, among otherwise comparable companies.

Management uses Adjusted EBITDA (i) as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis, as it removes the impact of (a) items directly related to our asset base (primarily depreciation and amortization) and (b) items that we would not expect to occur as a part of our normal business on a regular basis; (ii) for planning purposes, including the preparation of our annual operating budget; (iii) as a valuation measure for evaluating our operating performance and our capacity to incur and service debt, fund capital expenditures and expand our business; and (iv) as one measure in determining the value of other acquisitions and dispositions. Adjusted EBITDA is a key performance metric utilized in the determination of variable compensation. We also believe Adjusted EBITDA is an appropriate supplemental measure of debt service capacity, because it serves as a high-level proxy for cash generated from operations and is relevant to our fixed charge coverage ratio. Equity in earnings of PAL is excluded from Adjusted EBITDA because such earnings do not reflect our operating performance.

Management uses Adjusted Working Capital as an indicator of the Company's production efficiency and ability to manage inventory and receivables. In the first quarter of fiscal 2019, in connection with changes to balance sheet presentation required by the adoption of new revenue recognition guidance, the Company updated the definition of Adjusted Working Capital to include Other current assets for current and historical calculations of the non-GAAP financial measure. Other current assets includes amounts capitalized for future conversion into inventory or receivables (e.g., vendor deposits and contract assets), and management believes that its inclusion in the definition of Adjusted Working Capital improves the understanding of the Company's capital that is supporting production and sales activity.

In evaluating non-GAAP financial measures, investors should be aware that, in the future, we may incur expenses similar to the adjustments included herein. Our presentation of non-GAAP financial measures should not be construed as indicating that our future results will be unaffected by unusual or non-recurring items. Each of our non-GAAP financial measures has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results or liquidity measures as reported under GAAP. Some of these limitations are (i) it is not adjusted for all non-cash income or expense items that are reflected in our statements of cash flows; (ii) it does not reflect the impact of earnings or charges resulting from matters we consider not indicative of our ongoing operations; (iii) it does not reflect changes in, or cash requirements for, our working capital needs; (iv) it does not reflect the cash requirements necessary to make payments on our debt; (v) it does not reflect our future requirements for capital expenditures or contractual commitments; (vi) it does not reflect limitations on or costs related to transferring earnings from our subsidiaries to us; and (vii) other companies in our industry may calculate this measure differently than we do, limiting its usefulness as a comparative measure.

Because of these limitations, these non-GAAP financial measures should not be considered as a measure of discretionary cash available to us to invest in the growth of our business or as a measure of cash that will be available to us to meet our obligations, including those under our outstanding debt obligations. You should compensate for these limitations by relying primarily on our GAAP results and using these measures only as supplemental information.

Non-GAAP reconciliations are included in the Appendix of this presentation, except for the reconciliations of Working Capital and Adjusted Working Capital which are set forth on slide 8.

# UPDATE ON RECENT TRADE ACTIONS

**October 2018**

Antidumping and countervailing duty **petitions are filed** with regards to polyester textured yarn imported from China and India into the U.S.

**December 2018**

Polyester textured yarn imports from China continue to surge into the U.S., generating "**critical circumstances**" as material injury to the U.S. textile industry is preliminarily found by the U.S. ITC.

**April 2019**

U.S. Department of Commerce announces **preliminary countervailing duties and affirms critical circumstances** on polyester textured yarn imports from China.

**June 2019**

U.S. Department of Commerce announces **preliminary antidumping duties**.

Subject imports from China are now assessed **duty rates in excess of 100%**.

**August 2019**

U.S. entities importing polyester textured yarn from China are paying duties in excess of 100%.
Products sold by Unifi could become significantly more competitive.

**October 2019**

Notifications of progressing cases will have been ongoing for 12 months.
Significant changes to the U.S. supply chain are not anticipated until closer to the final determinations.

**December 2019**

Final determinations are expected for antidumping and countervailing duties on polyester textured yarn imports from China and India.
Assessments would be in effect **for at least five years.**

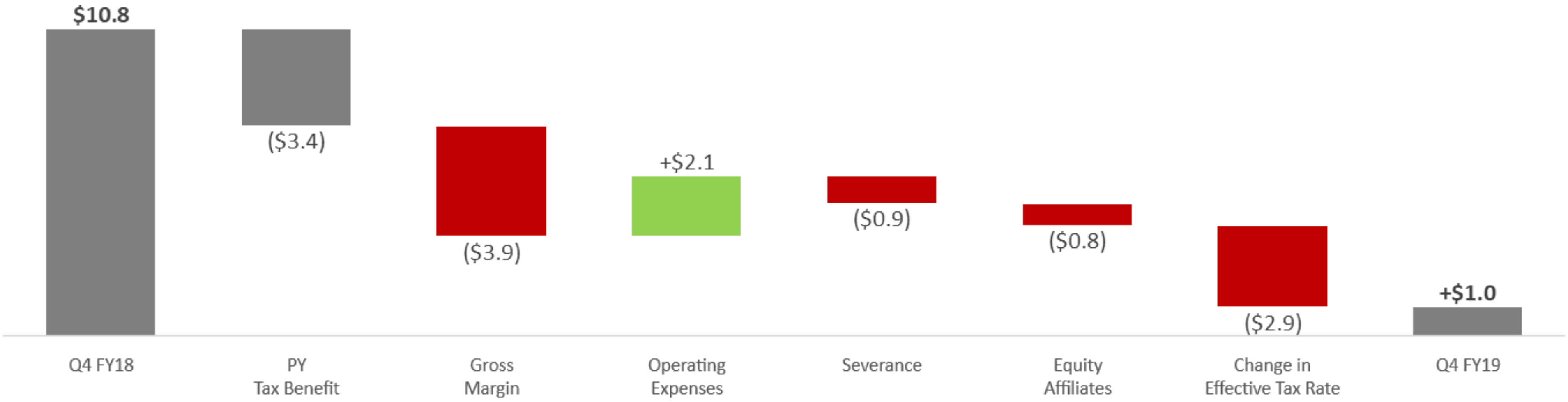
Approximate duty rate in effect for subject imports from China

| | October 2018 | December 2018 | May 2019 | July 2019 | August 2019 |
|---|---|---|---|---|---|
| [1] | +9% | +9% | +9% | +9% | +9% |
| [1] | +10% | +10% | +25% | +25% | +25% |
| [2] | - | - | +32% to +460% | +32% to +460% | +32% to +460% |
| [3] | - | - | - | +65% | +65% |
| **TOTAL** | **19%** | **19%** | **66% to 494%** | **131% to 559%** | **131% to 559%** |

[1] – Regular duties (9%), plus Section 301 duties (25%) (unrelated to antidumping and countervailing duty petitions) in effect for polyester textured yarn imports from China into the U.S.
[2] – Preliminary countervailing duties now in effect for polyester textured yarn imports from China into the U.S. For imports from certain entities, such rates are considerably higher.
[3] – Preliminary antidumping duties now in effect for polyester textured yarn imports from China into the U.S.

# CONSOLIDATED NET INCOME AND DILUTED EPS – Q4 FY18 TO Q4 FY19

(dollars in millions, except per share amounts)




| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| (A) | **$0.58** | ($0.18) | ($0.21) | $0.11 | ($0.05) | ($0.04) | ($0.16) | **$0.05** | (A) |
| | | 1 | 2 | 3 | 4 | 5 | 6 | | |

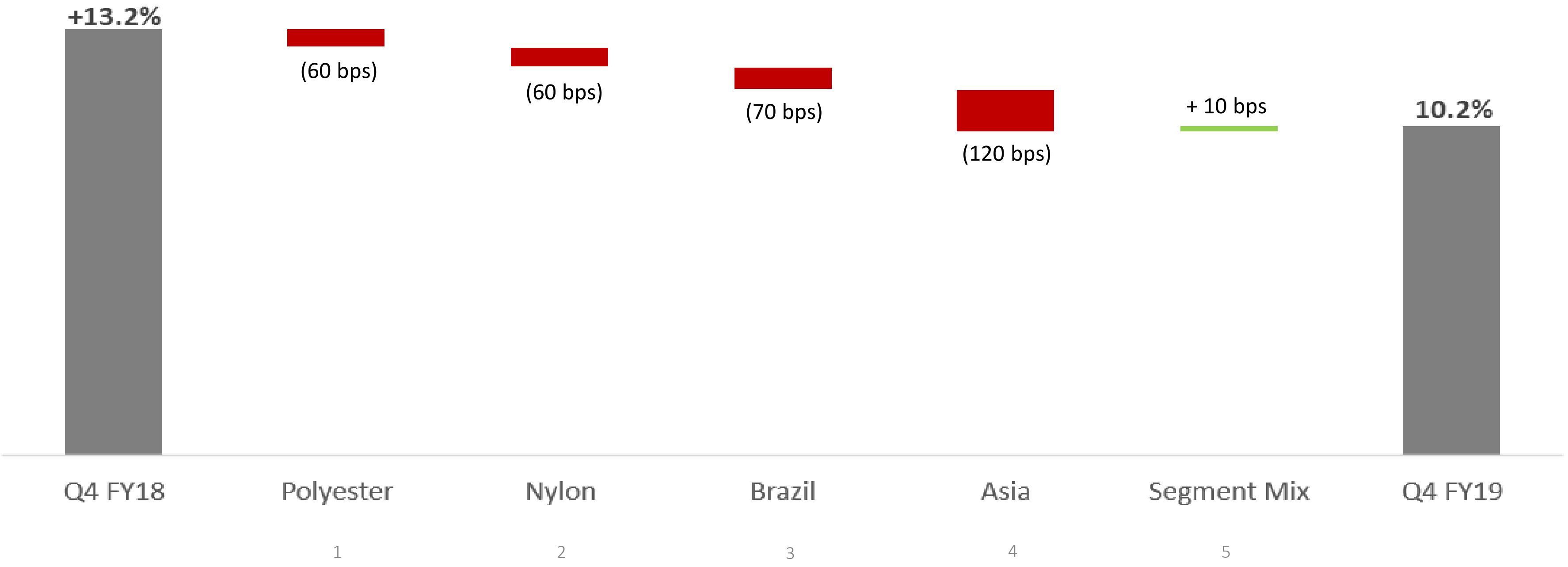
When comparing Net income and Diluted Earnings Per Share ("EPS") from Q4 FY18 to Q4 FY19 and using a 30% effective tax rate for items 2 through 5, after adjustment for the $3.4 benefit described in (1):

[1] Approximates the favorable impact of the reversal of an uncertain tax position related to foreign exchange income recognized in fiscal 2015, recorded in Q4 FY18.
[2] Approximates the change in the consolidated gross margin rate.
[3] Approximates the change in operating expenses and foreign currency impacts.
[4] Approximates the impact of severance charges recorded in connection with general and administrative cost reduction efforts.
[5] Approximates the change in the Company's share of earnings from unconsolidated affiliates.
[6] Approximates the impact of an increase in the effective tax rate applicable to Q4 FY19.
(A) Approximates the EPS impact of the noted item.

Note: The above graphic is intended to depict the approximate impact on Net income and Diluted EPS of certain items identified by management.
This representation is not intended to depict amounts calculated under GAAP.

# CONSOLIDATED GROSS MARGIN – Q4 FY18 TO Q4 FY19

(percentage points and basis points ("bps"))




When comparing consolidated gross margin from Q4 FY18 to Q4 FY19:

[1] The Polyester Segment was adversely impacted by competitive pressures from yarn imports into the U.S., contributing to a weaker sales mix and lower fixed cost absorption. However, the Polyester Segment experienced moderate raw material cost relief.
[2] The Nylon Segment was adversely impacted by weaker fixed cost absorption due to lower revenues.
[3] The Brazil Segment was adversely impacted by competitive pressures driving softness in certain market segments and pricing pressures under a declining raw material cost environment.
[4] The Asia Segment was adversely impacted by portfolio growth for certain lower-priced products.
[5] Approximates the impact of segment mix.

Note: The above graphic is intended to depict the approximate impact of certain items on the consolidated gross margin profile. As many items share indirect relationships, this representation is only intended for a general understanding and not an exact calculation of relevant impacts.

# NET SALES AND GROSS PROFIT HIGHLIGHTS[1 2]

(dollars in thousands)

## Three-Month Comparison (Q4 FY18 vs. Q4 FY19)

| Net Sales | Polyester * | Nylon * | Brazil * | Asia * | Subtotal [1] |
|---|---|---|---|---|---|
| Prior Period | $ 97,352 | $ 26,673 | $ 27,827 | $ 28,363 | $ 180,215 |
| Volume Change | (13.2%) | (14.7%) | (1.8%) | 67.4% | 5.8% |
| Price/Mix Change | 4.7% | (2.3%) | 5.0% | (16.7%) | (4.4%) |
| FX Change [3] | — | (0.6%) | (7.5%) | (6.7%) | (2.3%) |
| Total Change | (8.5%) | (17.6%) | (4.3%) | 44.0% | (0.9%) |
| Current Period | $ 89,105 | $ 21,968 | $ 26,620 | $ 40,852 | $ 178,545 |
| **Gross Profit[2]** | | | | | |
| Prior Period | $ 9,845 | $ 3,081 | $ 6,432 | $ 4,450 | $ 23,808 |
| *Margin Rate* | *10.1%* | *11.6%* | *23.1%* | *15.7%* | *13.2%* |
| Current Period | $ 7,902 | $ 1,408 | $ 4,976 | $ 4,003 | $ 18,289 |
| *Margin Rate* | *8.9%* | *6.4%* | *18.7%* | *9.8%* | *10.2%* |

[1] Excluding the “All Other” category; see reconciliations on slide 12.
[2] Gross profit for the Polyester and Asia Segments reflect the Company’s update to segment profitability in the fourth quarter of fiscal 2019.
[3] Approximates the impact of foreign currency translation.

Note: The “Prior Period” ended on June 24, 2018. The “Current Period” ended on June 30, 2019. Each period had 13 fiscal weeks.

* The Polyester Segment includes operations in the U.S. and El Salvador. The Nylon Segment includes operations in the U.S. and Colombia.
The Brazil Segment includes operations in Brazil.
The Asia Segment includes operations in Asia.

UNIFI®

# EQUITY AFFILIATES HIGHLIGHTS

(dollars in thousands)

| | For the Three Months Ended | | For the Fiscal Year Ended | |
|---|---|---|---|---|
| | June 30, 2019 | June 24, 2018 | June 30, 2019 | June 24, 2018 |
| **Pre-Tax Earnings:** | | | | |
| Parkdale America, LLC | $ 407 | $ 1,576 | $ 2,561 | $ 4,533 |
| Nylon joint ventures | 435 | 369 | 1,407 | 1,254 |
| Total | $ 842 | $ 1,945 | $ 3,968 | $ 5,787 |

| | For the Three Months Ended | | For the Fiscal Year Ended | |
|---|---|---|---|---|
| | June 30, 2019 | June 24, 2018 | June 30, 2019 | June 24, 2018 |
| **Distributions[1]:** | | | | |
| Parkdale America, LLC | $ 517 | $ 260 | $ 647 | $ 9,236 |
| Nylon joint ventures | 750 | 750 | 2,000 | 3,000 |
| Total | $ 1,267 | $ 1,010 | $ 2,647 | $ 12,236 |

[1] Equity affiliate distributions are accounted for in the balance sheet, as a reduction of the investment balance in the corresponding equity affiliate, and such distributions are not impactful to the consolidated statement of income.

# BALANCE SHEET HIGHLIGHTS

(dollars in thousands)

## Working Capital and Adjusted Working Capital

| | June 30, 2019 | June 24, 2018 | March 31, 2019 |
|---|---|---|---|
| Cash and cash equivalents | $ 22,228 | $ 44,890 | $ 27,898 |
| Receivables, net | 88,884 | 86,273 | 91,701 |
| Inventories | 133,781 | 126,311 | 130,981 |
| Income tax receivable | 4,373 | 10,291 | 13,039 |
| Other current assets | 16,356 | 6,529 | 16,365 |
| Accounts payable | (41,796) | (48,970) | (47,726) |
| Accrued expenses | (16,849) | (17,720) | (13,076) |
| Other current liabilities | (16,088) | (18,313) | (23,953) |
| **Working Capital** | **$ 190,889** | **$ 189,291** | **$ 195,229** |
| Less Cash and cash equivalents | (22,228) | (44,890) | (27,898) |
| Less Income tax receivable | (4,373) | (10,291) | (13,039) |
| Less Other current liabilities | 16,088 | 18,313 | 23,953 |
| **Adjusted Working Capital** | **$ 180,376** | **$ 152,423** | **$ 178,245** |
| As a % of Annualized 60-day Net Sales | 24.9% | 20.5% | 24.2% |

## Net Debt and Total Liquidity

| | June 30, 2019 | June 24, 2018 | March 31, 2019 |
|---|---|---|---|
| ABL Revolver | $ 19,400 | $ 28,100 | $ 24,000 |
| ABL Term Loan | 97,500 | 85,000 | 100,000 |
| Other debt | 11,118 | 18,107 | 12,879 |
| **Total Principal** | **$ 128,018** | **$ 131,207** | **$ 136,879** |
| Cash and cash equivalents | 22,228 | 44,890 | 27,898 |
| **Net Debt** | **$ 105,790** | **$ 86,317** | **$ 108,981** |
| Cash and cash equivalents | $ 22,228 | $ 44,890 | $ 27,898 |
| Revolver availability | 61,501 | 53,245 | 62,735 |
| **Total Liquidity** | **$ 83,729** | **$ 98,135** | **$ 90,633** |

# FISCAL 2020 OUTLOOK

For Fiscal 2020, the Company anticipates the following outlook, assuming no significant volatility in raw material costs:

| **Metric** | **Guidance** |
|---|---|
| Sales volumes | High-single-digit percentage growth from fiscal 2019 |
| Net sales | Mid-single-digit percentage growth from fiscal 2019 |
| Operating income | Between $22.0 million and $27.0 million |
| Adjusted EBITDA ^ | Between $47.0 million and $52.0 million |
| Capital expenditures | Approximately $25 million |
| Effective tax rate | Mid-20% range |

^ Adjusted EBITDA is a non-GAAP financial measure detailed in the Appendix.

# APPENDIX

# NON-GAAP RECONCILIATIONS

(dollars in thousands)

## EBITDA and Adjusted EBITDA

| | For the Three Months Ended | | For the Fiscal Year Ended | |
|---|---|---|---|---|
| | June 30, 2019 | June 24, 2018 | June 30, 2019 | June 24, 2018 |
| Net income | $ 1,002 | $ 10,764 | $ 2,456 | $ 31,702 |
| Interest expense, net | 1,156 | 1,257 | 4,786 | 4,375 |
| Provision (benefit) for income taxes | 3,949 | (807) | 7,555 | (1,491) |
| Depreciation and amortization expense | 5,698 | 5,652 | 22,713 | 22,218 |
| **EBITDA** | **11,805** | **16,866** | **37,510** | **56,804** |
| Equity in earnings of PAL | (407) | (1,576) | (2,561) | (4,533) |
| **EBITDA excluding PAL** | **11,398** | **15,290** | **34,949** | **52,271** |
| Severance (1) | 1,351 | — | 1,351 | — |
| **Adjusted EBITDA** | **$ 12,749** | **$ 15,290** | **$ 36,300** | **$ 52,271** |

(1) For the three months and fiscal year ended June 30, 2019, the Company incurred certain severance costs of $1,351 in connection with overall cost reduction efforts.

# OTHER RECONCILIATIONS

(dollars in thousands)

## Consolidated Net Sales

| | For the Three Months Ended | | For the Fiscal Year Ended | |
|---|---|---|---|---|
| | June 30, 2019 | June 24, 2018 | June 30, 2019 | June 24, 2018 |
| Subtotal of Net Sales by Segment[1] | $ 178,545 | $ 180,215 | $ 704,640 | $ 674,692 |
| Net Sales for All Other Category | 948 | 1,110 | 4,164 | 4,220 |
| Consolidated Net Sales | $ 179,493 | $ 181,325 | $ 708,804 | $ 678,912 |

## Consolidated Gross Profit

| | For the Three Months Ended | | For the Fiscal Year Ended | |
|---|---|---|---|---|
| | June 30, 2019 | June 24, 2018 | June 30, 2019 | June 24, 2018 |
| Subtotal of Gross Profit by Segment[1] | $ 18,289 | $ 23,808 | $ 65,994 | $ 86,159 |
| Gross Profit for All Other Category | 53 | 96 | 314 | 269 |
| Consolidated Gross Profit | $ 18,342 | $ 23,904 | $ 66,308 | $ 86,428 |

[1] As presented on slide 6.

# Thank You!