

**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): April 24, 2023

UNIFI, INC.

(Exact name of Registrant as Specified in Its Charter)

New York
(State or Other Jurisdiction
of Incorporation)

1-10542
(Commission File Number)

11-2165495
(IRS Employer
Identification No.)

**7201 West Friendly Avenue
Greensboro, North Carolina**
(Address of Principal Executive Offices)

27410
(Zip Code)

Registrant's Telephone Number, Including Area Code: 336 294-4410

(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 \$0.10 per share	UFI	New York Stock Exchange

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 April 24, 2023, Unifi, Inc. issued a press release announcing its preliminary operating results for its fiscal third quarter ended April 2, 2023, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
99.1	Press Release of Unifi, Inc., dated April 24, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

The information in this Current Report on Form 8-K, including the exhibits attached hereto, is being 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, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

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.

UNIFI, INC.

Date: April 24, 2023

By: /s/ CRAIG A. CREATURO
Craig A. Creaturo
Executive Vice President & Chief Financial Officer



UNIFI®, Makers of REPREVE®, Provides Business Update and Schedules Third Quarter Fiscal 2023 Earnings Conference Call

Company expects double-digit sequential quarter improvement in revenue and profitability

GREENSBORO, N.C., April 24, 2023 – Unifi, Inc. (NYSE: UFI) (together with its consolidated subsidiaries, “UNIFI”), makers of REPREVE and one of the world’s leading innovators in recycled and synthetic yarns, today announced preliminary results for its third fiscal quarter ended April 2, 2023 and scheduled its third quarter fiscal 2023 earnings conference call.

For the third quarter of fiscal 2023, UNIFI expects the following results, compared to the immediately preceding second quarter of fiscal 2023:

- Net sales between \$155 million and \$157 million, a sequential quarter increase of 14% to 15%;
- Gross profit between \$9 million and \$10 million, a sequential quarter improvement from a gross loss of \$8 million;
- Operating loss between \$2 million and \$3 million, a sequential quarter improvement of \$17 million to \$18 million; and
- Adjusted EBITDA between \$4 million and \$5 million, a sequential quarter improvement of \$17 million to \$18 million.

Eddie Ingle, Chief Executive Officer of UNIFI, said, “We are very pleased with our sales and profitability results in the third fiscal quarter, which demonstrate significant sequential recovery in our financial metrics and underlying business momentum. While the demand environment remains subdued, our diligence around labor efficiency, working capital management, liquidity resources, and tactical execution has allowed us to capitalize on some of the initial normalization of apparel production that has occurred thus far in calendar 2023.”

Ingle concluded, “REPREVE consistently garners interest from premier brands and retailers, as customer programs and development activities resonate with industry leaders. We expect to continue experiencing improvements in volumes and operating performance as we move through calendar 2023 and customer ordering patterns further stabilize. Our liquidity position and our credit facility that was amended, expanded, and extended in October 2022 continue to provide significant maneuverability for the current operating environment and our mid-

and long-term strategic growth initiatives. We ended the third quarter of fiscal 2023 with approximately \$50 million in cash, net debt of \$86 million, and over \$45 million of available borrowings under the credit facility.”

The preliminary, unaudited information contained herein remains subject to confirmation and finalization based on UNIFI's quarter-end closing procedures, including the execution of internal controls over financial reporting and the subsequent occurrence or identification of events prior to the formal issuance of the quarterly financial statements.

UNIFI Schedules Third Quarter Fiscal 2023 Earnings Conference Call

UNIFI will host a conference call at 8:30 a.m., Eastern Time, on Thursday, May 4, 2023, to discuss its third quarter fiscal 2023 financial results. The third quarter fiscal 2023 financial results and supporting materials will be available after the close of market trading on Wednesday, May 3, 2023 on UNIFI's website at <http://investor.unifi.com>. The conference call can be accessed approximately 10 minutes prior to the beginning of the call by dialing (800) 715-9871 (Domestic) or (646) 307-1963 (International) and, when prompted, providing conference ID number 4222806. There will also be a live audio webcast of the call, which can be accessed on UNIFI's website at <http://investor.unifi.com>. A replay of the conference call will be available approximately two hours following the call through Thursday, May 11, 2023 and can be accessed via UNIFI's website at <http://investor.unifi.com>. In addition, presentation slides will be available on UNIFI's website for 12 months following the call.

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About UNIFI

Unifi, Inc. (NYSE: UFI) is a global textile solutions provider and one of the world's leading innovators in manufacturing synthetic and recycled performance fibers. Through REPREEVE, one of UNIFI's proprietary technologies and the global leader in branded recycled performance fibers, UNIFI has transformed more than 35 billion plastic bottles into recycled fiber for new apparel, footwear, home goods, and other consumer products. UNIFI continually innovates technologies to meet consumer needs in moisture management, thermal regulation, antimicrobial protection, UV protection, stretch, water resistance, and enhanced softness. UNIFI collaborates with many of the world's most influential brands in the sports apparel, fashion, home, automotive, and other industries. For more information about UNIFI, visit www.unifi.com.

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