

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): December 8, 2021

**DELTA APPAREL, INC.**  
(Exact name of registrant as specified in its charter)

Georgia  
(State or Other Jurisdiction of Incorporation)

1-15583  
(Commission File Number)

58-2508794  
(IRS Employer Identification No.)

322 South Main Street,  
Greenville, South Carolina  
(Address of principal executive offices)

29601  
(Zip Code)

(864) 232-5200  
(Registrant's Telephone Number Including Area Code)

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))

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	DLA	NYSE American

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 7.01. Regulation FD Disclosure.**

On December 8, 2021, Delta Apparel, Inc. (the "Company") issued a press release announcing certain estimated financial results for the quarter ending January 1, 2022, a copy of which is attached hereto as Exhibit 99.1. In addition, the Company announced that share repurchase activity is planned to continue under the previously announced share repurchase program. The information in this Current Report on Form 8-K, including the exhibit, is being furnished and shall not be deemed "filed" for purpose of Section 18 of the Securities Exchange Act of 1934 (the "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.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press release issued by Delta Apparel, Inc. on December 8, 2021.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**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.

DELTA APPAREL, INC.

Date: December 8, 2021

/s/ Robert W. Humphreys  
Robert W. Humphreys  
Chairman and Chief Executive Officer



## **Delta Apparel Expects Strong December Quarter Revenue Growth**

*Trending towards Double-Digit Sales Growth in all Business Units;  
Share Repurchase Program Continues*

GREENVILLE, S.C., December 8, 2021 -- Delta Apparel, Inc. (NYSE American: DLA), a leading provider of core activewear and lifestyle apparel products, announced today that it is seeing strong, broad-based revenue growth for its 2022 fiscal first quarter ending January 1, 2022.

The Company anticipates overall net sales for the first quarter of its 2022 fiscal year to be above \$104 million, an increase of over \$9 million from the prior year's first quarter sales of \$94.7 million. This would be record first quarter revenue for the Company's continuing operations, on track to surpass the previous highest first quarter sales of \$101.7 million achieved in its 2019 fiscal year.

Robert W. Humphreys, the Company's Chairman and Chief Executive Officer, commented, "We are extremely pleased with our strong December quarter-to-date performance which, despite continued inventory constraints, supply chain disruptions and U.S. labor shortages, is exceeding our internal expectations. We believe the strong broad-based growth we are achieving across our business units proves the benefit of our strategic model and the power of the Salt Life brand with consumers."

"We remain optimistic that we are well positioned to achieve solid top-line growth in each of our fiscal 2022 quarters, with an opportunity to deliver double-digit growth for the full fiscal year. With the strength of our balance sheet and the overall business, we see our existing Share Repurchase Program as a part of our capital allocation strategy, giving us the opportunity to continue to invest in Delta Apparel to maximize shareholder value for years to come," concluded Mr. Humphreys.

The forecasted estimates and anticipated results contained herein represent expected results that are based on management's initial review of operations through November 2021 and remain subject to adjustment. These projections are based on estimates and assumptions that management believes are reasonable but are highly speculative. Actual results may vary from forecasts or projections.

### Share Repurchase Program Continues

The Company believes its future free cash flow, cash on hand, and availability under its credit facilities is sufficient to support the Company's growth initiatives while also providing liquidity for the Company to continue repurchasing its common stock pursuant to its previously announced Share Repurchase Program.

At the end of its fiscal 2021 fourth quarter, \$7.5 million remained authorized by the Company's Board of Directors for share repurchases. Since inception of the Share Repurchase Program, the Company has repurchased nearly 3.6 million shares of common stock for an aggregate of \$52.5 million. All purchases are made at the discretion of management and pursuant to the safe harbor provisions of SEC Rule 10b-18.

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**About Delta Apparel, Inc.**

Delta Apparel, Inc., along with its operating subsidiaries, DTG2Go, LLC, Salt Life, LLC, and M.J. Soffe, LLC, is a vertically-integrated, international apparel company that designs, manufactures, sources, and markets a diverse portfolio of core activewear and lifestyle apparel products under the primary brands of Salt Life®, Soffe®, and Delta. The Company is a market leader in the direct-to-garment digital print and fulfillment industry, bringing DTG2Go technology and innovation to the supply chain of its customers. The Company specializes in selling casual and athletic products through a variety of distribution channels and tiers, including outdoor and sporting goods retailers, independent and specialty stores, better department stores and mid-tier retailers, mass merchants and e-retailers, the U.S. military, and through its business-to-business e-commerce sites. The Company's products are also made available direct-to-consumer on its websites at [www.saltlife.com](http://www.saltlife.com), [www.soffe.com](http://www.soffe.com) and [www.deltaapparel.com](http://www.deltaapparel.com) as well as through its branded retail stores. The Company's operations are located throughout the United States, Honduras, El Salvador, and Mexico, and it employs approximately 8,700 people worldwide. Additional information about the Company is available at [www.deltaapparelinc.com](http://www.deltaapparelinc.com).

**Cautionary Note Regarding Forward-Looking Statements**

This press release contains "forward-looking" statements and forecasted financial results that involve risks and uncertainties. Any number of factors could cause actual results to differ from anticipated or forecasted results, including, but not limited to, the general U.S. and international economic conditions; the impact of the COVID-19 pandemic and government/social actions taken to contain its spread on our operations, financial condition, liquidity, and capital investments, including recent labor shortages, inventory constraints, and supply chain disruptions; significant interruptions or disruptions within our manufacturing, distribution or other operations; deterioration in the financial condition of our customers and suppliers and changes in the operations and strategies of our customers and suppliers; the volatility and uncertainty of cotton and other raw material prices and availability; the competitive conditions in the apparel industry; our ability to predict or react to changing consumer preferences or trends; our ability to successfully open and operate new retail stores in a timely and cost-effective manner; the ability to grow, achieve synergies and realize the expected profitability of acquisitions; changes in economic, political or social stability at our offshore locations in areas in which we, or our suppliers or vendors, operate; our ability to attract and retain key management; the volatility and uncertainty of energy, fuel and related costs; material disruptions in our information systems related to our business operations; compromises of our data security; significant changes in our effective tax rate; significant litigation in either domestic or international jurisdictions; recalls, claims and negative publicity associated with product liability issues; the ability to protect our trademarks and other intellectual property; changes in international trade regulations; our ability to comply with trade regulations; changes in employment laws or regulations or our relationship with employees; negative publicity resulting from violations of manufacturing standards or labor laws or unethical business practices by our suppliers and independent contractors; the inability of suppliers or other third-parties, including those related to transportation, to fulfill the terms of their contracts with us; restrictions on our ability to borrow capital or service our indebtedness; interest rate fluctuations increasing our obligations under our variable rate indebtedness; the ability to raise additional capital; the impairment of acquired intangible assets; foreign currency exchange rate fluctuations; the illiquidity of our shares; price volatility in our shares and the general volatility of the stock market; and the other factors set forth in the "Risk Factors" contained in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission and as updated in our subsequently filed Quarterly Reports on Form 10-Q. Except as may be required by law, Delta Apparel, Inc. expressly disclaims any obligation to update these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

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