

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): March 4, 2021



THE DIXIE GROUP, INC.
(Exact name of Registrant as specified in its charter)

Tennessee
(State or other jurisdiction of incorporation)

0-2585
(Commission File Number)

62-0183370
(I.R.S. Employer Identification No.)

475 Reed Road, Dalton, GA
(Address of principal executive offices)

30720
(zip code)

706-876-5800
(Registrant's telephone number, including area code)

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))
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Item 7.01. Regulation FD Disclosure.

The registrant furnishes the fourth quarter 2020 Statement of Operations attached as Exhibit 10.1 to supplement its disclosure of financial information filed March 4, 2021 on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

(10.1) [Fourth Quarter 2020 Statement of Operations.](#)

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: March 4, 2021

THE DIXIE GROUP, INC.

/s/ Allen L. Danzey

Allen L. Danzey

Chief Financial Officer

THE DIXIE GROUP, INC.
Consolidated Condensed Statements of Operations
(unaudited; in thousands, except earnings per share)

	Three Months Ended		Twelve Months Ended	
	December 26, 2020	December 28, 2019	December 26, 2020	December 28, 2019
NET SALES	\$ 88,618	\$ 90,135	\$ 315,939	\$ 374,582
Cost of sales	65,640	67,415	239,483	288,377
GROSS PROFIT	22,978	22,720	76,456	86,205
Selling and administrative expenses	19,477	20,015	75,731	83,825
Other operating (income) expense, net	55	(24,136)	(108)	(23,988)
Facility consolidation and severance expenses, net	1,967	160	3,752	5,019
Impairment of assets	—	—	—	—
OPERATING INCOME (LOSS)	1,479	26,681	(2,919)	21,349
Interest expense	1,599	1,358	5,803	6,444
Other (income) expense, net	593	(13)	678	(57)
Income (loss) from continuing operations before taxes	(713)	25,336	(9,400)	14,962
Income tax provision (benefit)	(312)	(683)	(312)	(657)
Income (loss) from continuing operations	(401)	26,019	(9,088)	15,619
Income (loss) from discontinued operations, net of tax	83	(305)	(120)	(348)
NET INCOME (LOSS)	\$ (318)	\$ 25,714	\$ (9,208)	\$ 15,271
BASIC EARNINGS (LOSS) PER SHARE:				
Continuing operations	\$ (0.03)	\$ 1.61	\$ (0.59)	\$ 0.96
Discontinued operations	0.01	(0.02)	(0.01)	(0.02)
Net income (loss)	\$ (0.02)	\$ 1.59	\$ (0.60)	\$ 0.94
DILUTED EARNINGS (LOSS) PER SHARE:				
Continuing operations	\$ (0.03)	\$ 1.60	\$ (0.59)	\$ 0.95
Discontinued operations	0.01	(0.02)	(0.01)	(0.02)
Net income (loss)	\$ (0.02)	\$ 1.58	\$ (0.60)	\$ 0.93
Weighted-average shares outstanding:				
Basic	15,242	15,693	15,316	15,822
Diluted	15,242	15,801	15,316	15,926

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