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): November 11, 2021

MARINE PRODUCTS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**1-16263**	**58-2572419**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2801 Buford Highway NE, Suite 300, Atlanta, Georgia 30329
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (404) 321-7910

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, $0.10 par value	**MPX**	**New York Stock Exchange**

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))

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.

Filed as an exhibit herewith, Marine Products Corporation posted an updated investor presentation on its website, marineproductscorp.com, on November 11, 2021, in connection with an investor presentation made at the Baird 2021 Global Industrial Conference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99 – Corporate investor presentation dated November 11, 2021.

104 - Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Marine Products Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	Marine Products Corporation
Date: November 12, 2021	/s/ Ben M. Palmer
	Ben M. Palmer Vice President and Chief Financial Officer

Exhibit 99

FORWARD LOOKING STATEMENTS AND NON-GAAP DISCLOSURE

Certain statements and information included in this discussion constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements that look forward in time or express management's beliefs, expectations or hopes. In particular, such statements include, without limitation, the statements that we do not know when delivery delays for some of our raw materials will be resolved, the expectation that our working capital requirements will decline and our cash balance will increase, that during the fourth quarter we will continue to support our dealer network with virtual marketing efforts, equitable production allocation and winter boat show support, and the we will almost exclusively ship higher-priced 2022 model year boats during the fourth quarter of 2021 which will enhance efficiency, increase average selling prices and profitability. These risks include risks related to the supply chain disruptions that have affected our ability to obtain certain raw materials and components which have adversely affected our sales and profit margins, and risks that economic conditions, availability of credit and consumer confidence levels may adversely affect our sales.

Additional discussion of factors that could cause the actual results to differ materially from management's projections, forecasts, estimates and expectations is contained in Marine Products' Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission (the "SEC") for the year ended December 31, 2020 and the Quarterly Report on Form 10-Q filed with the SEC for the quarter ended June 30, 2021.

Marine Products Corporation has used the non-GAAP financial measure of earnings before interest, taxes, depreciation and amortization (EBITDA) in today's earnings release, and anticipates using EBITDA in today's earnings conference call. EBITDA should not be considered in isolation or as a substitute for operating income, net income or other performance measures prepared in accordance with GAAP.

Marine Products Corporation uses EBITDA as a measure of operating performance because it allows us to compare performance consistently over various periods without regard to changes in our capital structure.

A non-GAAP financial measure is a numerical measure of financial performance, financial position, or cash flows that either 1) excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of operations, balance sheet or statement of cash flows, or 2) includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. Set forth below is a reconciliation of EBITDA with Net Income, the most comparable GAAP measure. This reconciliation also appears on Marine Products Corporation's investor website, which can be found on the Internet at marineproductscorp.com. It can also be found in Appendix A at the end of this discussion.

CORPORATE MANAGEMENT TEAM PRESENTERS

Ben Palmer
Chief Financial Officer
20 Years with MPX

Jim Landers
Vice President - Corporate Services
20 Years with MPX

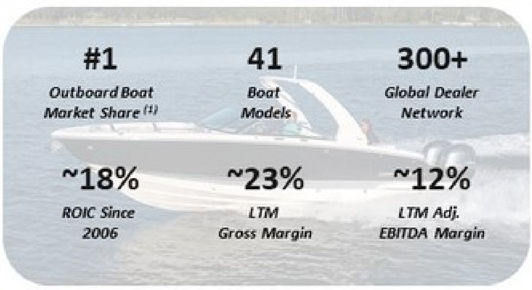
Corporate leadership team is supported by 5 talented managers with deep experience in specialized areas of the marine industry – average tenure of 35+ years with the operating founder still active in the business

MPX AT A GLANCE

MPX is a leading manufacturer of recreational powerboats, with leading market shares across key brands, poised to continue to grow and expand its franchise

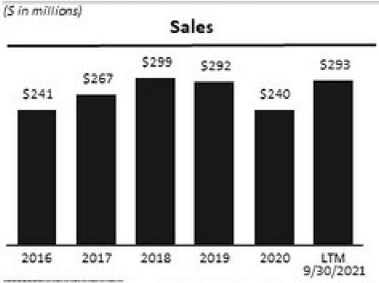
- ✓ One of the largest manufacturers of fiberglass powerboats in the U.S., with leading market positions across its Chaparral and Robalo brands
- ✓ Brands are oriented toward fast-growing recreational and coastal fishing categories
- ✓ Highly regarded for innovation with products known for performance, features, function and value
- ✓ Products are sold across an established and broad dealer network
- ✓ Disciplined focus on long-term shareholder returns and capital stewardship

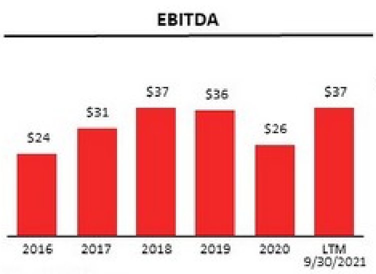
KEY STATS

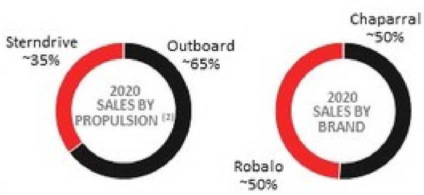


FINANCIAL SNAPSHOT

($ in millions)







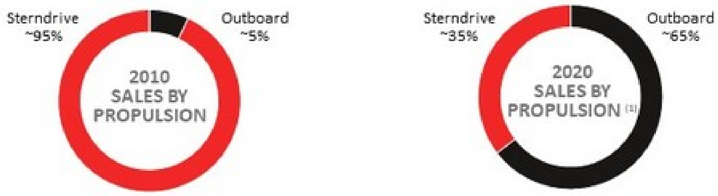
(1) Chaparral and Robalo combined hold the #1 market position for outboard boats in their size range.
(2) Excludes jet propulsion sales that are being discontinued, which comprises approximately 1% of sales.

MPX'S EVOLUTION

MPX has evolved by utilizing its design and manufacturing expertise and dealer network to capture attractive market opportunities

- 1965 – Chaparral founded in Ft. Lauderdale, FL
- 1969 – Robalo founded
- 1976 – Chaparral moved to Nashville, Georgia, obtaining additional manufacturing space and access to a trained workforce
- 1986 – MPX acquires Chaparral
- 1993 – Sunesta deck boat introduced
- 2000 – Premium SSi sport boat line introduced
- 2001 – MPX acquires Robalo
- 2007 – SSX luxury sport boat introduced
- 2012 – H2O sport boat introduced
- 2015 – SunCoast outboard sport decks introduced
- 2018 – Chaparral Surf Series introduced
- 2019 – Chaparral introduced the OSX luxury outboard sportboat

DEMONSTRATED ABILITY TO EVOLVE WITH CONSUMER PREFERENCES



MPX has evolved with the market into faster growing, premium outboard categories

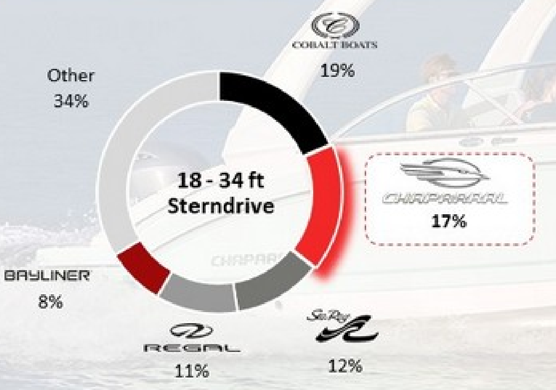
(1) Excludes jet propulsion sales that are being discontinued, which comprises approximately 1% of sales.

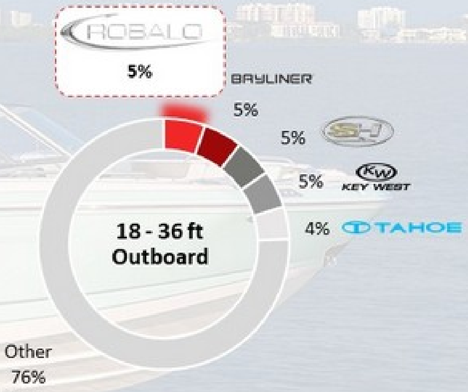
INVESTMENT HIGHLIGHTS

1. **Powerful Brand Heritage and Market Leadership**
   55+ year heritage fostering brand awareness for manufacturing high-quality powerboats
   Combination of Chaparral's and Robalo's outboards holds the #1 market position for outboard boats in their size range
2. **Favorable Market Trends**
   Generational step-change in participation and increase of new entrants in recreational boating
   Increased demand for fishing (#2 most popular outdoor outing) and other watersport activities
3. **Recognized Industry Innovator**
   Consistent investment in R&D with track record of breakthrough designs
   Strong competence to leverage existing designs and innovate across the platform
4. **Broad Dealer Network**
   300+ dealers globally, including many of the largest and most reputable dealers in top boating regions
   Developed long-term partnerships over decades of providing sales and service, inventory management, financial and operational support
5. **Efficient Operations**
   Vertical integration (e.g., upholstery, cabinetry, canvas in-house) enables highly controllable cost structure with the ability to enhance quality
   Constant adjustment of model mix and production scheduling to maximize throughput and optimize profitability
6. **Attractive Financial Profile**
   Demonstrated ability to generate double digit return on invested capital over the long term
   Fortress balance sheet with no leverage mitigates financial risk

UNDISPUTED MARKET LEADERSHIP POSITION

MPX BRANDS HOLD LEADING MARKET SHARE IN THEIR RESPECTIVE CATEGORIES





#2

Leadership position in 18-34 ft sterndrives through Chaparral brand

#1

Leadership position in 18-36 ft outboards through Robalo brand

Combination of Chaparral's and Robalo's Outboards Holds #1 Market Position for Outboard Boats in their Size Range

Source: SSI data.

HIGHLY REGARDED, LONG-TENURED MARINE ENTHUSIAST BRANDS

MPX's brands are recognized as some of the best on the water

"When it comes to fishing boats, it's difficult to beat the brand recognition and reputation enjoyed by Robalo Boats, which has been building solid, value-focused craft for anglers for more than 50 years."
- Gary Reich, Soundings (Jan. 2021)

"Chaparral Boats has an astounding reputation of being solid boat makers. Like we mentioned before, they have been in the industry for half a century. They deliver on their promise of excellence and have plenty of awards to back up their claim."
- FishTale Boats (Dec. 2020)

CUSTOMER ENGAGEMENT ACROSS SOCIAL MEDIA PLATFORMS [1]

282K+ Followers | **44K+ Followers** | YouTube **1.7K+ Subscribers**

(1) Consolidated Chaparral and Robalo social media stats as of November 2021.

BROAD AND GROWING LINE-UP OF FIBERGLASS BOATS
2022 MODEL YEAR

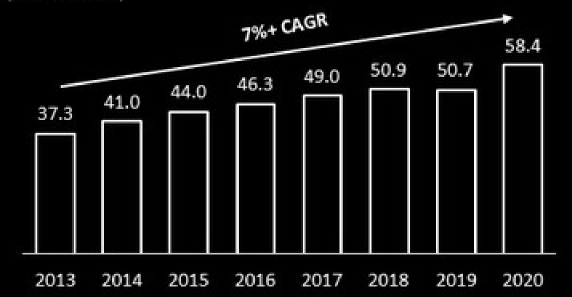
CHAPARRAL SURF SSi SS | ROBALO Cayman EXPLORER

Sterndrive and Outboard Pleasure Boats	Outboard Sport Fishing Boats
20 Models	**21** Models
21 - 34 ft. Length Range	**18 - 36 ft.** Length Range
$47k - $470k Price Range	**$41k - $580k** Price Range

MARINE PRODUCTS CORPORATION

SIGNIFICANT ROOM FOR GROWTH IN THE LARGE AND EXPANDING FIBERGLASS MARKET

FIBERGLASS MARKET GROWTH...
(Units in Thousands)



WHY CUSTOMERS CHOOSE FIBERGLASS BOATS

Strength / Durability
Construction maximizes strength with little maintenance required

Hull Versatility
Highly versatile designs to take on a wide range of conditions

Technology / Horsepower
Higher horsepower allows faster speeds for many water activities

Demographics
Highly popular amongst millennials looking for a boat with multiple end uses

Source: SSI data, Recreational Boating & Fishing Foundation.

...SUPPORTED BY GROWING FISHING POPULARITY

~55 Million
of Americans fish at least once per year

~13.5 Million
Youth and adolescents went fishing in 2020

55%+
of Americans who tried fishing in 2020 intend to continue the activity in 2021

40%+
Increase in first-time fishing participants

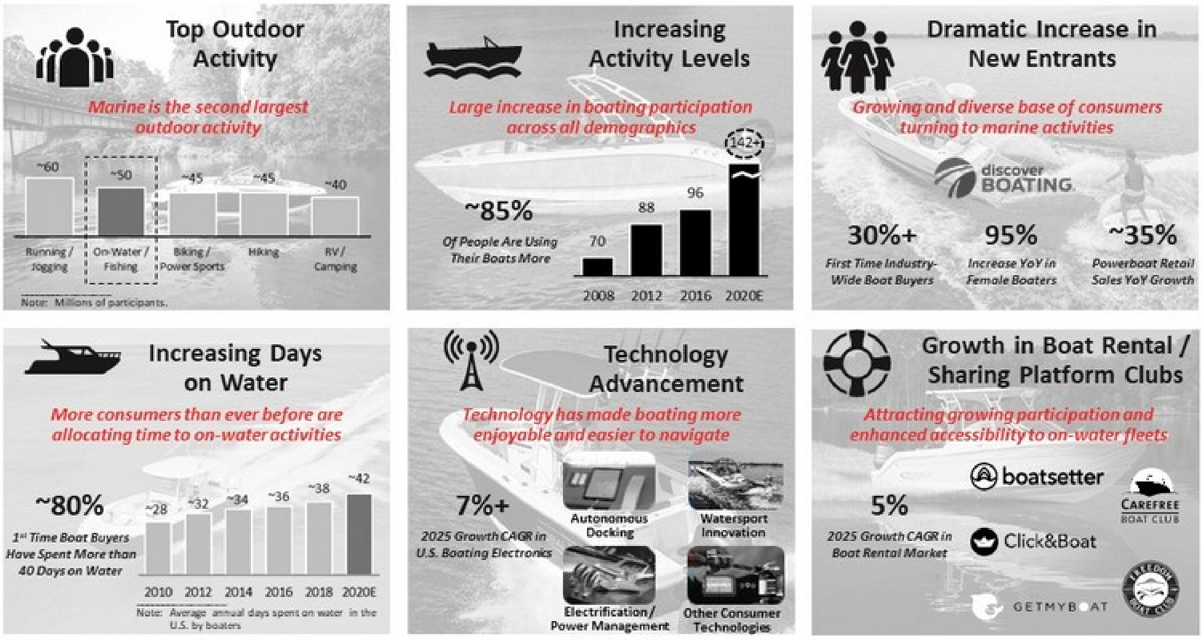
10%+
Increase in female participation in 2020

BASSMASTER ELITE SERIES | MLF | White Marlin Open

Growing enthusiasm and fan culture around the sport of fishing are driving greater levels of fishing participation, and contributing to the growth in the fiberglass market

MARINE PRODUCTS CORPORATION

STRONG EXCITEMENT ACROSS EXPERIENCED AND NEW BOATERS DRIVING LONG-TERM SECULAR TAILWINDS



Source: Third-party market research.

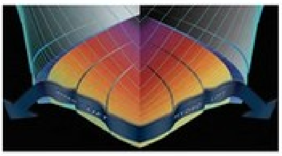
INNOVATIVE TECHNOLOGY LEADER

MPX has a track record of being a leading innovator in the recreational boating industry

EXTENDED V-PLANE HULL

- Running surface spans the length of the entire boat in contrast to standard sterndrive boats
- Allows for more deck space, better planing performance and a more comfortable ride
- Creates superior stability under low speeds
- Utilized on the Company's Chaparral and Robalo boating lines

HYDRO LIFT HULL



- Variable dead rise hull design allows for a smooth ride in rough water conditions
- Increases the maximum speed obtainable by a given horsepower and weight of a boat
- Enhances fuel efficiency
- Smooth design supplements cornering agility

INFINITY POWER STEP

- Located on the boat's stern, Power Step lowers into the water at the touch of a button
- Utilized by passengers to easily board or exit the boat
- Ideal for all age groups and pets
- Creates one of the most accessible boats in the industry

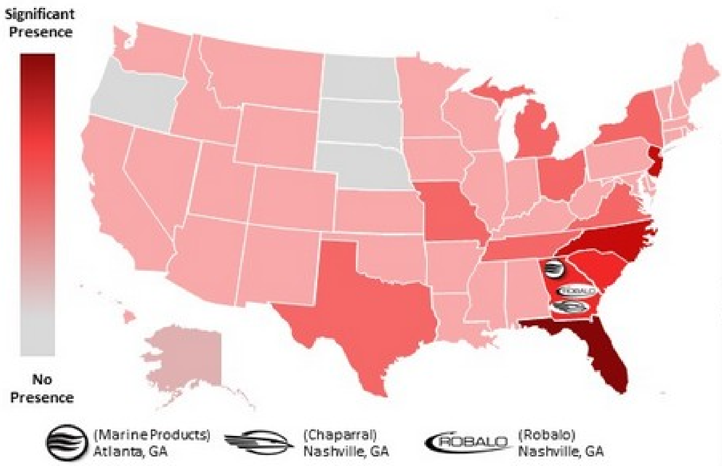
INNOVATIVE SEATING

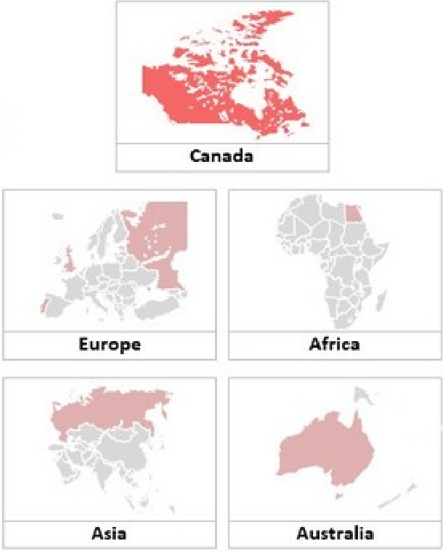
- Chaparral's Vista View lounge that can change position from sitting upright to full-length lounging at the touch of a button
- Chaparral's Oasis Lounge features an adjustable back rest and the ability to face forward or the rear
- Ability to fold flat to create a sun pad

Commitment to Innovation and Service

marine industry CSI | J.D. POWER | **70+** *Awards for Product Excellence and Customer Service* | NMMA National Marine Manufacturers Association | OTW's BEST FISHING BOAT 2020

MPX'S DEALER FOOTPRINT





Highlights

- Premier dealer network with 260 domestic and 69 international, independent dealers
- Increased dealer network from 192 in 2010 to 329 today, with identified plans to continue expansion in key markets
- MPX's largest dealers are exclusive, allowing them to focus on selling MPX's products

10+ Years
Average Dealer Relationship

FACILITIES OVERVIEW

MPX operates out of five state-of-the-art manufacturing facilities

Key Metrics

~1.2M
Total Square Feet

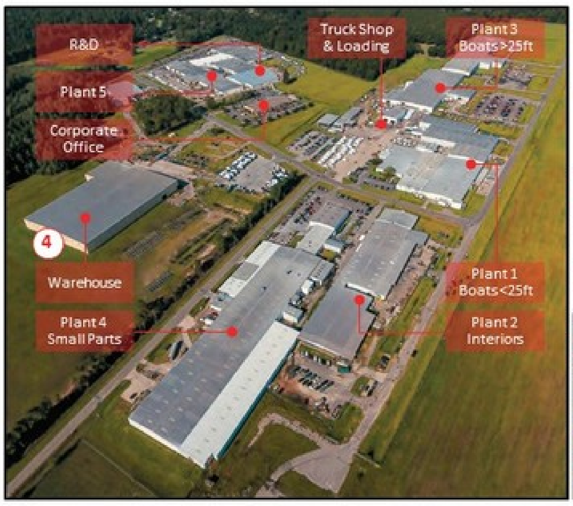
900+
Total Employees

KEY FUNCTIONS

1. Engineering / R&D
2. Manufacturing
3. Assembly and Final Testing
4. Warehouse

- MPX's facilities include 5 manufacturing plants in Nashville, Georgia
- Facilities are utilized to design new models, fabricate hulls, decks and small fiberglass parts, manufacture interiors and assemble and test end products before shipping to dealers

FACILITY SNAPSHOTS



CLEAR STRATEGIC VISION TO CONTINUE MPX'S LONG-TERM GROWTH

MPX has identified several levers to drive continued growth

- ✓ Selectively strengthen the dealer network and expand wallet share
- ✓ Improve the quality, effectiveness and support of the entire dealer network

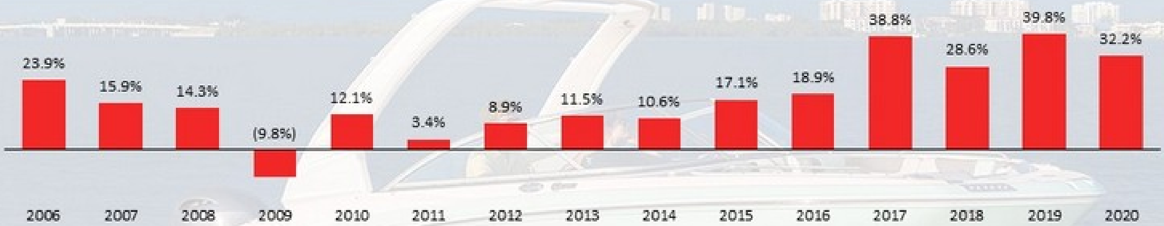
- ✓ Provide an innovative marketing strategy that enhances the customer's end-to-end experience
- ✓ Continue the development of high-end marketing and branding

- ✓ Capitalize on facility and process / operational improvements to drive growth and margin expansion
- ✓ Drive volume discounts from sourcing partners

- ✓ Complement existing product categories
- ✓ Expand geographic presence in currently served and new markets
- ✓ Strengthen capabilities and brand portfolio

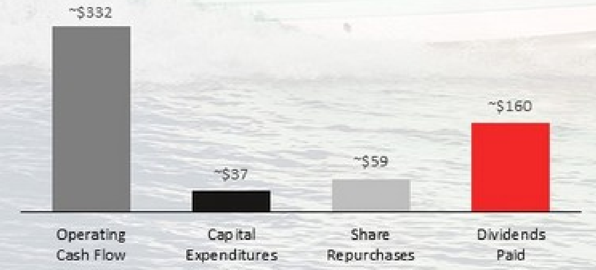
CAPITAL STEWARDSHIP TAILORED TOWARDS SHAREHOLDERS

RETURN ON INVESTED CAPITAL[1]



SELECTED CASH FLOW MEASURES SINCE SPIN-OFF [2]

($ in millions)



Investor-Oriented Capital Philosophy

- ✓ ~18% average return on invested capital since inception
- ✓ Strong ROIC has led to significant cash flow generation
- ✓ Proven track record of long-term shareholder returns
- ✓ Over $200M has been returned to shareholders in MPX's 20 years as a public company
- ✓ Paid dividends in all but two years of history as public company

(1) Defined as net cash provided by operations / average total invested capital.
(2) MPX spun-off from RPC in February 2001.

WHY INVEST IN MPX

APPENDIX A – NON-GAAP RECONCILIATION

($ 000's)	2016	2017	2018	2019	2020	LTM 9/30/2021
Reconciliation of Net Income to EBITDA						
Net Income	$16,745	$19,300	$28,488	$28,239	$19,444	$27,572
Add:						
Income Tax provision	6,662	10,688	7,167	6,219	5,012	7,273
Depreciation and Amortization	1,382	1,526	1,820	2,090	1,954	1,790
Less:						
Interest Income	355	229	268	323	95	31
EBITDA	**$24,434**	**$31,285**	**$37,207**	**$36,225**	**$26,315**	**$36,604**


MARINE PRODUCTS
CORPORATION