UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2022

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______________ to ______________

Commission file number 001-14124

MILLER INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

Tennessee	**62-1566286**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8503 Hilltop Drive Ooltewah, Tennessee	**37363**
(Address of principal executive offices)	(Zip Code)

(423) 238-4171
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value $0.01 per share	MLR	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer ☐	Accelerated filer ☒
Non-accelerated filer ☐	Smaller reporting company ☐
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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

The number of shares outstanding of the registrant's common stock, par value $.01 per share, as of July 29, 2022 was 11,416,716.

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FORWARD-LOOKING STATEMENTS

Certain statements in this Quarterly Report on Form 10-Q, including but not limited to statements made in Part I, Item 2–"Management's Discussion and Analysis of Financial Condition and Results of Operations," statements made with respect to future operating results, expectations of future customer orders and the availability of resources necessary for our business may be deemed to be forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as "may," "will," "should," "could," "continue," "future," "potential," "believe," "project," "plan," "intend," "seek," "estimate," "predict," "expect," "anticipate" and similar expressions, or the negative of such terms, or other comparable terminology. Forward-looking statements also include the assumptions underlying or relating to any of the foregoing statements. Such forward-looking statements are made based on our management's beliefs as well as assumptions made by, and information currently available to, our management. Our actual results may differ materially from the results anticipated in these forward-looking statements due to, among other things:

- changes in price, delivery delays and decreased availability of component parts, chassis and raw materials, including aluminum, steel, petroleum-related products, including as a result of increased demand from improving market conditions, general inflation, the war in Ukraine, the impact of the COVID-19 pandemic and supply chain difficulties;
- economic and market conditions, including the negative impacts on the Company's customers, suppliers and employees from increasing inflationary pressures, economic and geopolitical uncertainties and the continuing negative impacts of the COVID-19 pandemic;
- our dependence upon outside suppliers for purchased component parts, chassis and raw materials, including aluminum, steel, and petroleum-related products;
- increased employee turnover rates and problems hiring or retaining skilled labor to manufacture our products;
- our customers' and end users' access to capital and credit to fund purchases;
- operational challenges caused by increased sales volumes as the economy and our markets recover from the COVID-19 pandemic;
- various political, economic and other uncertainties relating to our international operations, including restrictive taxation and foreign currency fluctuation, and geopolitical instability such as the war in Ukraine;
- the cyclical nature of our industry and changes in consumer confidence;
- special risks from our sales to U.S. and other governmental entities through prime contractors;
- changes in fuel and other transportation costs, insurance costs and weather conditions;
- changes in government regulations, including environmental and health and safety regulations;
- failure to comply with domestic and foreign anti-corruption laws;
- competition in our industry and our ability to attract or retain customers;
- our ability to develop or acquire proprietary products and technology;
- assertions against us relating to intellectual property rights;
- a disruption in, or breach in security of, our information technology systems or any violation of data protection laws;
- changes in the tax regimes and related government policies and regulations in the countries in which we operate;
- the effects of regulations relating to conflict minerals;

- the catastrophic loss of one of our manufacturing facilities;
- environmental and health and safety liabilities and requirements;
- loss of the services of our key executives;
- product warranty or product liability claims in excess of our insurance coverage;
- potential recalls of components or parts manufactured for us by suppliers or potential recalls of defective products;
- an inability to acquire insurance at commercially reasonable rates;
- and those other risks referenced herein, including those risks referred to in Part II, Item 1A–“Risk Factors” in this Quarterly Report on Form 10-Q and those risks discussed in our other filings with the Securities and Exchange Commission, including those risks discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2021, which discussion is incorporated herein by this reference.

Such factors are not exclusive. We do not undertake to update any forward-looking statement that may be made from time to time by, or on behalf of, the Company.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except share data)

	June 30, 2022 (Unaudited)	December 31, 2021
ASSETS		
CURRENT ASSETS:		
Cash and temporary investments	$ 31,129	$ 54,332
Accounts receivable, net of allowance for credit losses of $1,230 and $1,155 at June 30, 2022 and December 31, 2021, respectively	191,246	153,977
Inventories, net	141,191	114,908
Prepaid expenses	7,446	5,751
Total current assets	371,012	328,968
NONCURRENT ASSETS:		
Property, plant and equipment, net	113,550	96,496
Right-of-use assets - operating leases	1,050	1,231
Goodwill	11,619	11,619
Other assets	618	533
TOTAL ASSETS	$ 497,849	$ 438,847
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 137,702	$ 119,029
Accrued liabilities	25,397	24,866
Current portion of operating lease obligation	326	361
Current portion of finance lease obligation	4	15
Total current liabilities	163,429	144,271
NONCURRENT LIABILITIES:		
Long-term obligations	40,000	—
Noncurrent portion of operating lease obligation	722	870
Deferred income tax liabilities	5,232	5,170
Total liabilities	209,383	150,311
COMMITMENTS AND CONTINGENCIES (Note 7)		
SHAREHOLDERS' EQUITY:		
Preferred stock, $0.01 par value; 5,000,000 shares authorized, none issued or outstanding	—	—
Common stock, $0.01 par value; 100,000,000 shares authorized, 11,416,716 and 11,410,728 outstanding at June 30, 2022 and December 31, 2021, respectively	114	114
Additional paid-in capital	151,946	151,449
Accumulated surplus	143,631	141,918
Accumulated other comprehensive loss	(7,225)	(4,945)
Total shareholders' equity	288,466	288,536
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 497,849	$ 438,847

The accompanying notes are an integral part of these financial statements.

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share data)
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
NET SALES	$ 201,500	$ 181,158	$ 417,045	$ 351,070
COSTS OF OPERATIONS	183,126	160,568	383,331	314,649
GROSS PROFIT	18,374	20,590	33,714	36,421
OPERATING EXPENSES:				
Selling, general and administrative expenses	12,651	12,019	25,037	23,070
NON-OPERATING (INCOME) EXPENSES:				
Interest expense, net	628	340	1,046	615
Other (income) expense, net	275	(48)	327	228
Total expense, net	13,554	12,311	26,410	23,913
INCOME BEFORE INCOME TAXES	4,820	8,279	7,304	12,508
INCOME TAX PROVISION	1,063	1,763	1,482	2,814
NET INCOME	$ 3,757	$ 6,516	$ 5,822	$ 9,694
BASIC INCOME PER COMMON SHARE	$ 0.33	$ 0.57	$ 0.51	$ 0.85
DILUTED INCOME PER COMMON SHARE	$ 0.33	$ 0.57	$ 0.51	$ 0.85
CASH DIVIDENDS DECLARED PER COMMON SHARE	$ 0.18	$ 0.18	$ 0.36	$ 0.36
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	11,417	11,411	11,417	11,411
Diluted	11,417	11,411	11,421	11,411

The accompanying notes are an integral part of these financial statements.

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In thousands)
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
NET INCOME	$ 3,757	$ 6,516	$ 5,822	$ 9,694
OTHER COMPREHENSIVE INCOME (LOSS):				
Foreign currency translation adjustment	(2,305)	579	(2,280)	1,339
Total other comprehensive income (loss)	(2,305)	579	(2,280)	1,339
COMPREHENSIVE INCOME	$ 1,452	$ 7,095	$ 3,542	$ 11,033

The accompanying notes are an integral part of these financial statements.

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

(In thousands, except share data and per share data)
(Unaudited)

	Common Stock	Additional Paid-In Capital	Accumulated Surplus	Accumulated Other Comprehensive Loss	Total
BALANCE, December 31, 2020	$ 114	$ 151,249	$ 133,879	$ (2,789)	$ 282,453
Components of comprehensive income:					
Net income	—	—	3,178	—	3,178
Foreign currency translation adjustment	—	—	—	760	760
Total comprehensive income	—	—	3,178	760	3,938
Issuance of common stock to non-employee directors (5,260)	—	200	—	—	200
Dividends paid, $0.18 per share	—	—	(2,054)	—	(2,054)
BALANCE, March 31, 2021	114	151,449	135,003	(2,029)	284,537
Components of comprehensive income:					
Net income	—	—	6,516	—	6,516
Foreign currency translation adjustment	—	—	—	579	579
Total comprehensive income	—	—	6,516	579	7,095
Dividends paid, $0.18 per share	—	—	(2,054)	—	(2,054)
BALANCE, June 30, 2021	$ 114	$ 151,449	$ 139,465	$ (1,450)	$ 289,578
BALANCE, December 31, 2021	$ 114	$ 151,449	$ 141,918	$ (4,945)	$ 288,536
Components of comprehensive income:					
Net income	—	—	2,065	—	2,065
Foreign currency translation adjustment	—	—	—	25	25
Total comprehensive income	—	—	2,065	25	2,090
Issuance of common stock to non-employee directors (5,988)	—	200	—	—	200
Stock-based compensation on nonvested restricted stock units	—	75	—	—	75
Dividends paid, $0.18 per share	—	—	(2,055)	—	(2,055)
BALANCE, March 31, 2022	$ 114	$ 151,724	$ 141,928	$ (4,920)	$ 288,846
Components of comprehensive income:					
Net income	—	—	3,757	—	3,757
Foreign currency translation adjustment	—	—	—	(2,305)	(2,305)
Total comprehensive income	—	—	3,757	(2,305)	1,452
Stock-based compensation on nonvested restricted stock units	—	222	—	—	222
Dividends paid, $0.18 per share	—	—	(2,054)	—	(2,054)
BALANCE, June 30, 2022	$ 114	$ 151,946	$ 143,631	$ (7,225)	$ 288,466

The accompanying notes are an integral part of these financial statements.

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)
(Unaudited)

	Six Months Ended June 30	
	2022	**2021**
OPERATING ACTIVITIES:		
Net income	$ 5,822	$ 9,694
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	5,623	5,334
(Gain) Loss on disposal of property, plant and equipment	(36)	(1)
Provision for credit losses	81	71
Issuance of non-employee director shares	200	200
Stock-based compensation on nonvested restricted stock units	297	—
Deferred tax provision	56	113
Changes in operating assets and liabilities:		
Accounts receivable	(37,708)	(19,784)
Inventories	(27,482)	(7,314)
Prepaid expenses	(1,716)	(4,270)
Other assets	34	104
Accounts payable	19,194	22,115
Accrued liabilities	808	(1,043)
Net cash flows from operating activities	(34,827)	5,219
INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	(22,840)	(5,418)
Proceeds from sale of property, plant and equipment	8	4
Net cash flows from investing activities	(22,832)	(5,414)
FINANCING ACTIVITIES:		
Net borrowings under credit facility	40,000	—
Payments of cash dividends	(4,109)	(4,108)
Finance lease obligation payments	(11)	(11)
Net cash flows from financing activities	35,880	(4,119)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND TEMPORARY INVESTMENTS	(1,424)	727
NET CHANGE IN CASH AND TEMPORARY INVESTMENTS	(23,203)	(3,587)
CASH AND TEMPORARY INVESTMENTS, beginning of period	54,332	57,521
CASH AND TEMPORARY INVESTMENTS, end of period	$ 31,129	$ 53,934
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash payments for interest	$ 1,022	$ 663
Cash payments for income taxes, net of refunds	$ 1,496	$ 3,585

The accompanying notes are an integral part of these financial statements.

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
(in thousands, except as otherwise noted)

1. BASIS OF PRESENTATION

The condensed consolidated financial statements of Miller Industries, Inc. and subsidiaries (the "Company") included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") have been condensed or omitted pursuant to such rules and regulations. Nevertheless, the Company believes that the disclosures are adequate to make the financial information presented not misleading. In the opinion of management, the accompanying unaudited condensed consolidated financial statements reflect all adjustments, which are of a normal recurring nature, to present fairly the Company's financial position, results of operations and cash flows at the dates and for the periods presented. Interim results of operations are not necessarily indicative of results to be expected for the fiscal year.

These condensed consolidated financial statements should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2021. The condensed consolidated financial statements include accounts of certain subsidiaries whose fiscal closing dates differ from December 31st by 31 days (or less) to facilitate timely reporting.

2. RECENT ACCOUNTING PRONOUNCEMENTS

Recently Issued Standards

In October 2021, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2021-08, Business Combinations (Topic 805). The update provides guidance on how to measure and recognize contract assets and contract liabilities when purchased as part of a business combination. According to the guidance, the acquirer must follow ASC Topic 606 in accounting for the contract asset or contract liability being purchased. The amendments in the update will be effective for financial statements beginning after December 15, 2022, including interim periods within those fiscal years. The Company will apply the amendments prospectively. The adoption of this update will not have a material impact on the Company's consolidated financial statements and related disclosures.

In March 2022, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2022-02, Financial Instruments – Credit Losses (Topic 326). The update will require entities with financing receivables to disclose gross write-offs by year of origination of the receivable. The amendments in the update will be effective for financial statements beginning after December 15, 2022, including interim periods within those fiscal years, and will be applied prospectively. The adoption of this update will not have a material impact on the Company's consolidated financial statements and related disclosures.

Recently Adopted Standards

During the first quarter of 2022, the Company adopted ASU 2021-10, Government Assistance (Topic 832), which requires certain disclosures about transactions with a government that are accounted for by applying a grant or contribution accounting model by analogy. The amendments require disclosure of information about the nature of the transactions and the related accounting policy used to account for the transactions, information regarding the line items within the consolidated financial statements that are affected by the transactions, and significant terms and conditions of the transactions. The adoption of this update did not have a material impact on the Company's condensed consolidated financial statements and related disclosures.

3. BASIC AND DILUTED INCOME PER COMMON SHARE

Basic and diluted income per common share were calculated using the following:

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
Net Income	$ 3,757	$ 6,516	$ 5,822	$ 9,694
Basic and Diluted Common Shares				
Weighted Average Shares Outstanding - Basic	11,417	11,411	11,417	11,411
Dilution for Assumed Exercises of Nonvested Restricted Stock Units	—	—	4	—
Weighted Average Common Shares Outstanding - Diluted	11,417	11,411	11,421	11,411

Basic income per common share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted income per common share is calculated by dividing net income by the weighted average number of common and potential dilutive common shares outstanding. The Company uses the treasury stock method to account for the effect of nonvested restricted stock units on the computation of diluted income per share. For the three months ended June 30, 2022, all 160 thousand nonvested restricted stock units would have been anti-dilutive. For the six months ended June 30, 2022, none of the nonvested restricted stock units would have been anti-dilutive. There were no nonvested restricted stock units granted or outstanding during the three or six months ended June 30, 2021.

4. REVENUE

Substantially all of our revenue is generated from sales of towing and recovery equipment. As such, disaggregation of revenue by product line would not provide useful information because all product lines have substantially similar characteristics. However, revenue streams are tracked by the geographic location of customers. This disaggregated information is presented in the table below.

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2022	2021	2022	2021
Net Sales:				
North America	$ 185,635	$ 161,882	$ 379,986	$ 308,570
Foreign	15,865	19,276	37,059	42,500
	$ 201,500	$ 181,158	$ 417,045	$ 351,070

Revenue is recognized when obligations under the terms of a contract with a customer are satisfied. Except for certain extended service contracts on a small percentage of units sold, the Company's performance obligations are satisfied, and sales revenue is recognized when products are shipped from the Company's facilities. From time to time, revenue is recognized under a bill and hold arrangement. Recognition of revenue on bill and hold arrangements occurs when control transfers to the customer. The bill and hold arrangement must be substantive, and the product must be separately identified as belonging to the customer, ready for physical transfer, and unavailable to be used or directed to another customer.

Revenue is measured as the amount of consideration expected to be received in exchange for the transfer of products. Sales and other taxes collected concurrent with revenue-producing activities are excluded from revenue. Warranty related costs are recognized as an expense at the time products are sold and a reserve is established. Depending on the terms of the arrangement, for certain contracts the Company may defer the recognition of a portion of the consideration received because a future obligation has not yet been satisfied, such as an extended service contract. An observable price is used to determine the stand-alone selling price for separate performance obligations or a cost plus margin approach is utilized when one is not available.

Contract assets primarily relate to the Company's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. Contract liabilities primarily relate to performance obligations to be satisfied in the future. As of June 30, 2022, and December 31, 2021, contract liability balances were each $257, and are included in accrued liabilities on the condensed consolidated balance sheets. No revenue related to contract liability balances was recognized during the three and six months ended June 30, 2022, or during the three and six months ended June 30, 2021. The Company did not have any contract assets at June 30, 2022 or December 31, 2021.

The Company extends credit to customers in the normal course of business. Collections from customers are continuously monitored and an allowance for credit losses is maintained based on historical experience adjusted for current conditions and forecasts capturing country and industry-specific economic factors. The Company also considers any specific customer collection issues. Since the Company's trade receivables are largely similar, the Company evaluates its allowance for credit losses as one portfolio segment. At origination, the Company evaluates credit risk based on a variety of credit quality factors including prior payment experience, customer financial information, credit ratings, probabilities of default, industry trends and other internal metrics. On an ongoing basis, data by each major customer is regularly reviewed based on past-due status to evaluate the adequacy of the allowance for credit losses and actual write-offs are charged against the allowance. Terms on accounts receivable vary and are based on specific terms agreed upon with each customer. Write-offs of accounts receivable were de minimis during the three and six months ended June 30, 2022 and during the three and six months ended June 30, 2021.

Trade accounts receivable are generally diversified due to the number of entities comprising the Company's customer base and their dispersion across many geographic regions. The Company also frequently monitors the creditworthiness of the customers to whom the credit is granted in the normal course of business. Sales from one customer made up approximately 10% of total Company sales during the three and six months ended June 30, 2022. No one customer made up greater than 10% of total Company sales during the three or six months ended June 30, 2021. Accounts receivable from no one customer made up greater than 10% of total Company trade accounts receivable at June 30, 2022 or December 31, 2021.

5. INVENTORIES

Inventory costs include materials, labor and factory overhead. Inventories are stated at the lower of cost or net realizable value, determined on a moving average unit cost basis. Appropriate consideration is given to obsolescence, valuation and other factors in determining net realizable value. Revisions of these estimates could result in the need for adjustments. Inventories, net of reserves, at June 30, 2022 and December 31, 2021 consisted of the following:

	2022	2021
Chassis	$ 10,655	$ 5,753
Raw materials	66,843	59,651
Work in process	43,229	33,994
Finished goods	20,464	15,510
	$ 141,191	$ 114,908

6. LONG-TERM OBLIGATIONS

Credit Facility

The Company's current loan agreement with First Horizon Bank, which governs its existing $50,000 unsecured revolving credit facility with a maturity date of May 31, 2027, contains customary representations and warranties, events of default, and financial, affirmative and negative covenants for loan agreements of this kind. The credit facility restricts the payment of cash dividends if the payment would cause the Company to be in violation of the minimum tangible net worth test or the leverage ratio test in the loan agreement, among various other customary covenants. The Company has been in compliance with these covenants throughout 2021 and during the first six months of 2022, and it is anticipated that the Company will continue to be in compliance for the foreseeable future.

In the absence of a default, all borrowings under the credit facility bear interest at the LIBOR Rate plus 1.00% or 1.25% per annum, depending on the leverage ratio. The Company pays a non-usage fee under the current loan agreement at a rate per annum equal to between 0.15% and 0.35% of the unused amount of the credit facility, which fee is paid quarterly.

During the first six months of 2022, the Company drew $40,000 on its credit facility for working capital needs and retained $40,000 in outstanding borrowings under its credit facility at June 30, 2022. At December 31, 2021, the Company had $0 in outstanding borrowings under the credit facility. At June 30, 2022, the Company had cash and temporary investments of $31,129.

7. COMMITMENTS AND CONTINGENCIES

Leasing Activities

The Company leases certain equipment and facilities under long-term non-cancellable operating and finance lease agreements. The leases expire at various dates through 2027. Certain of the lease agreements contain renewal options. For those leases that have renewal options, the Company included these renewal periods in the lease term if the Company determined it was reasonably certain to exercise the renewal option. Lease payments during such renewal periods were also considered in the calculation of right-of-use assets and lease obligations.

Right-of-use assets represent the Company's right to use an underlying asset for the lease term and lease obligations represent the Company's obligation to make lease payments arising from the lease. Lease obligations are recognized at the commencement date based on the present value of lease payments over the lease term. Right-of-use assets are recognized at the commencement date as the initial measurement of the lease liability, plus payments made prior to lease commencement and any initial direct costs. As most of the Company's leases do not provide an implicit rate, the Company uses its incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments. The Company's lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Expense is recognized on a straight-line basis over the lease term for operating leases. For finance leases, expense is recognized as the expense from straight-line amortization of the right-of-use asset plus the periodic interest expense from the lease obligation. Short-term leases have a lease term of twelve months or less. The Company recognizes short-term leases on a straight-line basis and does not record a related right-of-use asset or lease obligation for such contracts.

Right-of-use assets related to finance leases are included as a component of property, plant and equipment, net on the condensed consolidated balance sheets and had the following values at June 30, 2022 and December 31, 2021.

	2022	2021
Finance lease right-of-use assets	$ 78	$ 78
Accumulated amortization	(74)	(64)
Finance lease right-of-use assets, net	$ 4	$ 14

A maturity analysis of the undiscounted cash flows of operating and finance lease obligations is as follows:

	Operating Lease Obligation	Finance Lease Obligation
Remaining lease payments to be paid during the year ended December 31,		
2022	$ 191	$ 4
2023	319	—
2024	268	—
2025	234	—
2026	87	—
Thereafter	1	—
Total lease payments	1,100	4
Less imputed interest	(52)	—
Lease obligation at June 30, 2022	$ 1,048	$ 4

The lease cost and certain other information during the three and six months ended June 30, 2022 and 2021 were as follows:

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
Lease Cost				
Finance lease cost:				
Amortization of right-of-use assets	$ 5	$ 6	$ 10	$ 11
Interest on lease obligation	—	—	1	1
Total finance lease cost	5	6	11	12
Total long-term operating lease cost	99	107	205	213
Total short-term operating lease cost	117	119	283	246
Total lease cost	$ 221	$ 232	$ 499	$ 471
Other Information				
Cash paid for amounts included in the measurement of lease obligation:				
Operating cash flows from operating leases	$ 99	$ 107	$ 206	$ 213
Financing cash flows from finance leases	5	6	11	11
Right-of-use assets obtained in exchange for new operating lease obligations	37	—	68	—

The weighted average remaining lease term for operating leases and finance leases at June 30, 2022 was 3.5 years and 0.2 years, respectively. The weighted average remaining lease term for operating leases and finance leases at December 31, 2021 was 3.9 years and 0.7 years, respectively. The weighted average discount rate for operating leases and finance leases at June 30, 2022 was 3.1% and 4.0%, respectively. The weighted average discount rate for operating leases and finance leases at December 31, 2021 was 3.1% and 4.0%, respectively. The Company's subsidiary in the United Kingdom leased facilities used for manufacturing and office space from a related party with related lease costs during the three months ended June 30, 2022 and 2021 of $53 and $57, respectively, and related lease costs during the six months ended June 30, 2022 and 2021 of $108 and $113, respectively. The Company's French subsidiary leased a fleet of vehicles from a related party with related lease costs of $38 and $28 during the three months ended June 30, 2022 and 2021, respectively, and related lease costs of $71 and $56 during the six months ended June 30, 2022 and 2021.

Other Commitments

At June 30, 2022 and December 31, 2021, the Company had commitments of approximately $8,769 and $5,052, respectively, for construction and acquisition of property, plant and equipment. The Company is also migrating its enterprise resource planning (ERP) system to a multi-tenant cloud environment which includes global ERP, human capital management, data analytics and the use of artificial intelligence. Related to this project, at June 30, 2022 and December 31, 2021, the Company had commitments of approximately $2,874 and $3,751, respectively, in software license fees payable in installments through 2025.

Contingencies

The Company has entered into arrangements with third-party lenders where it has agreed, in the event of default by a distributor within the independent distributor network, to repurchase from the third-party lender Company products repossessed from the independent distributor customer. These arrangements are typically subject to a maximum repurchase amount. The maximum amount of collateral that the Company could be required to purchase was approximately $57,319 at June 30, 2022, and $47,883 at December 31, 2021. The Company's risk under these arrangements is mitigated by the value of the products that would be repurchased as part of the transaction. The Company considered the fair value at inception of its commitment under these arrangements and concluded that there is no probable loss associated with these potential repurchase obligations and thus no associated liability was recognized at June 30, 2022 or December 31, 2021.

The Company is, from time to time, a party to litigation arising in the normal course of its business. Litigation is subject to various inherent uncertainties, and it is possible that some of such matters could be resolved unfavorably to the Company, which could result in substantial damages against the Company. The Company establishes accruals for matters that are probable and reasonably estimable and maintains product liability and other insurance that management believes to be adequate. Management believes that any liability that may ultimately result from the resolution of any such matters in excess of available insurance coverage and accruals will not have a material adverse effect on the consolidated financial position or results of operations of the Company.

8. INCOME TAXES

As of June 30, 2022, the Company had no federal net operating loss carryforwards. State net operating loss carryforwards were not significant at June 30, 2022.

9. SUBSEQUENT EVENTS

Credit Facility

Subsequent to June 30, 2022, the Company received a commitment from First Horizon Bank to expand its existing loan agreement from \$50,000 to \$100,000 on substantially the same terms and with the same May 31, 2027 maturity date. This commitment is subject only to the completion of customary documentation amending the existing loan agreement. The Company drew an additional \$5,000 on its credit facility subsequent to June 30, 2022, which increased the balance to \$45,000 at August 3, 2022.

Dividends

On August 1, 2022, the Company’s Board of Directors declared a quarterly cash dividend of \$0.18 per share. The dividend is payable September 12, 2022, to shareholders of record as of September 5, 2022.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our results of operations and financial condition should be read in conjunction with the condensed consolidated financial statements and the notes thereto. Unless the context indicates otherwise, all dollar amounts in this Management's Discussion and Analysis of Financial Condition and Results of Operations are in thousands.

Executive Overview

Miller Industries, Inc. is The World's Largest Manufacturer of Towing and Recovery Equipment®, with domestic manufacturing subsidiaries in Tennessee and Pennsylvania, and foreign manufacturing subsidiaries in France and the United Kingdom. We offer a broad range of equipment to meet our customers' design, capacity and cost requirements under our Century®, Vulcan®, Challenger®, Holmes®, Champion®, Chevron™, Eagle®, Titan®, Jige™ and Boniface™ brand names. In this Item 2 – "Management's Discussion and Analysis of Financial Condition and Results of Operations," the words "Miller Industries," "the Company," "we," "our," "ours" and "us" refer to Miller Industries, Inc. and its subsidiaries or any of them.

Our management focuses on a variety of key indicators to monitor our overall operating and financial performance. These indicators include measurements of revenue, operating income, gross margin, net income, earnings per share, capital expenditures and cash flow.

We derive revenues primarily from product sales made to our network of domestic and foreign independent distributors. Our revenues are sensitive to a variety of factors including general economic conditions as well as demand for, and price of, our products, our technological competitiveness, our reputation for providing quality products and reliable service, competition within our industry, and the cost and availability of purchased component parts, truck chassis and raw materials (including aluminum, steel and petroleum-related products).

Our history of innovation in the towing and recovery industry has been an important factor behind our growth over the last decade and we believe that our continued emphasis on research and development will be a key factor in our future growth. Our domestic plant expansion and modernization projects have installed sophisticated robotics and implemented other advanced technologies to optimize our manufacturing processes. We completed phase one of the implementation of an enterprise software solution during 2021, which will substantially improve our administrative efficiency and customer service levels. As we retain our focus toward modernization, we continue to invest in robotics and automated material handling equipment across all of our domestic manufacturing facilities.

We opened our free-standing R&D facility in Chattanooga in 2019, where we pursue various innovations in our products and manufacturing processes, some of which are intended to enhance the safety of our employees and reduce our environmental impact. All of our domestic facilities have undergone substantial expansion and modernization projects during the period 2017 to 2021. We invested over $82,000 on property, plant and equipment during this five-year period, including our most recent fabrication equipment upgrades at our Greeneville, Tennessee facilities. These projects not only increased our production capacity, but also included installing sophisticated robotics and implementing other advanced technologies to optimize our manufacturing process.

Our industry is cyclical in nature. Until the onset of the COVID-19 pandemic, the overall demand for our products and resulting revenues in recent years have been positively affected by favorable economic conditions, such as lower fuel prices, and positive consumer sentiment in our industry. However, historically, the overall demand for our products and our resulting revenues has at times been negatively affected by:

- wavering levels of consumer confidence;
- volatility and disruption in domestic and international capital and credit markets and the resulting decrease in the availability of financing, including floor plan financing, for our customers and towing operators;
- significant periodic increases in fuel and insurance costs and their negative effect on the ability of our customers to purchase towing and related equipment; and
- the overall effects of global, political, economic and health conditions.

We remain concerned about the continuing effects of these factors on the towing and recovery industry, and we continue to monitor our overall cost structure to see that it remains in line with business conditions.

In addition, we have been and will continue to be affected by changes in the prices that we pay for raw materials, particularly aluminum, steel, petroleum-related products and other raw materials, which represent a substantial part of our total cost of operations. Historically, we have implemented price increases on our products to offset price increases in the raw materials that we use. We also developed alternatives to some of the components used in our production process that incorporate these raw materials, and our suppliers have implemented these alternatives in the production of our component parts. We continue to monitor raw material prices and availability in order to more favorably position the Company in this dynamic market.

Recent Developments

Despite the economy improving over the course of 2021, we experienced increasingly significant supply chain challenges such as shortages and delivery delays in component parts and raw materials which impacted our ability to obtain on a timely basis various raw materials and purchased component parts that are necessary to our production processes, as well as substantial price increases for many of these materials and component parts. We also continued to experience increases in employee turnover rates and difficulties in hiring new workers for our skilled workforce, which caused increased recruiting, training and retention costs during this period. These supply chain difficulties were generally lessening as 2022 began but the impact of the war in Ukraine, lingering effects of COVID-19 in the U.S. and abroad and general economic conditions have slowed this improvement over the course of 2022.

We implemented several price increases and surcharges for our products during 2021 and the first six months of 2022. In an effort to address the accelerating price increases for materials and component parts that we experienced in the first and second quarters of 2022 (particularly after the commencement of the war in Ukraine), we increased our surcharge from 3% to 11% on April 1, 2022, and our previously announced 5% price increase became effective on June 1, 2022. However, these price increases were implemented during the second quarter of 2022, while the higher costs for raw materials and purchased component parts that we use were felt much sooner. These factors had a substantial adverse impact on our net income during the second half of 2021 and first half of 2022, and they likely will continue to have such adverse impact if prices for our materials and component parts continue to increase over the course of 2022.

Supply chain disruptions and workforce retention challenges continued to significantly reduce our ability to complete finished goods without timing delays during the second quarter of 2022 and to increase our costs of operations. In addition, general inflationary pressures have substantially increased in the first half of 2022. These factors significantly impacted our inventory levels, particularly with increases to work in process inventory. We continue to monitor these supply chain disruptions and inflationary pressures (including the impact of the Russia conflict with Ukraine) and attempt to mitigate the risk associated with them, including by implementing price increases (including those described above), by pursuing additional production capabilities through capital deployment, such as our first quarter 2022 purchase of an additional small facility in Ooltewah, TN to be used for the production of small carrier units, and by relying more heavily on our in-house fabrication capabilities, which were significantly expanded in 2020.

Based on our strong backlog, surcharge and price increases and the current status of our process improvements, we believe we are well positioned to improve our operating results over the course of 2022, but our performance will be heavily influenced by whether supply chain constraints and inflationary pressures worsen due to the war in Ukraine or other geopolitical factors, the lingering effects of COVID-19, the threat of recession and general economic factors or any other reason. The impact of these factors remains largely out of our control, and we currently anticipate that they will continue to have a material adverse impact on our production capabilities and net income over the course of 2022.

At December 31, 2021, the Company owed $0 under its primary credit facility. During the first six months of 2022, the Company drew $40,000 for working capital needs. The Company also drew an additional $5,000 from the credit facility for working capital needs subsequent to June 30, 2022 and retains a balance on its credit facility of $45,000 at August 3, 2022.

Critical Accounting Policies

Our condensed consolidated financial statements are prepared in accordance with GAAP, which require us to make estimates. Certain accounting policies are deemed “critical,” as they require management’s highest degree of judgment, estimations and assumptions. The accounting policies deemed to be most critical to our financial position and results of operations are those related to accounts receivable, inventory, long-lived assets, warranty reserves, revenues, and income taxes. There have been no significant changes in our critical accounting policies during the first six months of 2022.

For additional information, refer to our summary of significant accounting policies in Note 2 of the "Notes to Consolidated Financial Statements" in Part IV, Item 15 and "Critical Accounting Policies" in Part II, Item 7 of our annual report on Form 10-K for the year ended December 31, 2021.

Results of Operations – Three Months Ended June 30, 2022 Compared to Three Months Ended June 30, 2021

Net sales for the three months ended June 30, 2022 increased 11.2% to $201,500 from $181,158 for the comparable period in 2021. The increase in revenue reflects economic recovery and some supply chain improvement in certain of our product classes. Net domestic sales increased during the three months ended June 30, 2022 to $185,635 from $161,882 for the comparable period in 2021, while net foreign sales decreased to $15,865 from $19,276 during the same three-month period.

Costs of operations for the three months ended June 30, 2022 increased 14.0% to $183,126 from $160,568 for the comparable period in 2021. Costs of operations increased as a percentage of sales to 90.9%, compared to 88.6% for the comparable period in 2021, primarily due to higher prices for components, parts scarcity resulting from supply chain challenges, and wage inflation.

Selling, general and administrative expenses for the three months ended June 30, 2022 increased to $12,651 from $12,019 for the comparable period in 2021 due to increased personnel related costs. As a percentage of sales, selling, general and administrative expenses for the three months ended June 30, 2022 decreased to 6.3% from 6.6% in the comparable period in 2021, as a result of the increase in revenue.

Interest expense, net increased to $628 from $340 for the three months ended June 30, 2022 as compared to the prior year period. Increases in interest expense, net were primarily due to increases in floor plan interest payments and increased borrowings on our credit facility.

For the three months ended June 30, 2022 the Company recognized a net foreign currency exchange loss of $311, compared to a net gain of $42 for the three months ended June 30, 2021, reflecting foreign currency gains and loss on transactions denominated in a currency other than the local entity's functional currency.

The provision for income taxes for the three months ended June 30, 2022 and 2021 reflects a combined effective U.S. federal, state and foreign tax rate of 22.1% and 21.3%, respectively. The principal differences between the federal statutory tax rate and the effective tax rate consist primarily of state taxes, domestic tax credits, and tax differences on foreign earnings.

Results of Operations – Six Months Ended June 30, 2022 Compared to Six Months Ended June 30, 2021

Net sales for the six months ended June 30, 2022 increased 18.8% to $417,045 from $351,070 for the comparable period in 2021. The increase in revenue reflects economic recovery and some supply chain improvement in certain of our product classes. Net domestic sales increased during the six months ended June 30, 2022 to $379,986 from $308,570 for the comparable period in 2021, while net foreign sales decreased to $37,059 from $42,500 during the same six-month period.

Costs of operations for the six months ended June 30, 2022 increased 21.8% to $383,331 from $314,649 for the comparable period in 2021. Costs of operations increased as a percentage of sales to 91.9%, compared to 89.6% for the comparable period in 2021, primarily due to higher prices for components, part scarcity resulting from supply chain challenges, and wage inflation.

Selling, general and administrative expenses for the six months ended June 30, 2022 increased to $25,037 from $23,070 for the comparable period in 2021 due to increased software licensing and personnel related costs. As a percentage of sales, selling, general and administrative expenses for the six months ended June 30, 2022 decreased to 6.0% from 6.6% in the comparable period in 2021, as a result of the increase in revenue.

Interest expense, net increased to $1,046 from $615 for the six months ended June 30, 2022 as compared to the prior year period. Increases in interest expense, net were primarily due to increases in floor plan interest payments and increased borrowings on our credit facility.

For the six months ended June 30, 2022 the Company experienced a net foreign currency exchange loss of $363, compared to a net loss of $229 for the six months ended June 30, 2021, reflecting foreign currency gains and losses on transactions denominated in a currency other than the local entity's functional currency.

The provision for income taxes for the six months ended June 30, 2022 and 2021 reflects a combined effective U.S. federal, state and foreign tax rate of 20.3% and 22.5%, respectively. The principal differences between the federal statutory tax rate and the effective tax rate consist primarily of state taxes, domestic tax credits, and tax differences on foreign earnings. Favorable tax adjustments in foreign jurisdictions drove the decrease in the effective tax rate for the six months ended June 30, 2022.

Liquidity and Capital Resources

Cash used in operating activities was $34,827 for the six months ended June 30, 2022, compared to cash provided by operating activities of $5,219 in the comparable period in 2021. Cash provided by or used in operating activities is generally attributable to the receipt of payments from our customers as settlement of their contractual obligation once we have fulfilled all performance obligations related to our contracts with them. These cash receipts are netted with payments for purchases of inventory, materials used in manufacturing, and other expenses that are necessary in the ordinary course of our operations, such as utilities and taxes. The change in net cash flows from operating activities during the six months ended June 30, 2022, in comparison to the six months ended June 30, 2021, is primarily due to recent increases in inventory purchases associated with increased production levels and necessary to mitigate supply chain constraints, coupled with increases in receivables related to increases in sales during the first half of 2022.

Cash used in investing activities was $22,832 for the six months ended June 30, 2022 compared to $5,414 for the comparable period in 2021. The cash used in investing activities for the six months ended June 30, 2022 was for purchases of property, plant and equipment, including the purchase of an aircraft, fabrication equipment, and an additional facility in Ooltewah, TN to be used for the production of small carriers.

Cash provided by financing activities was $35,880 for the six months ended June 30, 2022, compared to cash used in financing activities of $4,119 for the comparable period in 2021. Net cash flows from financing activities for the six months ended June 30, 2022 resulted from advances from the credit facility of $40,000, partially offset by the payment of cash dividends of $4,109 and an immaterial amount of payments on finance lease obligations. Net cash flows from financing activities for the six months ended June 30, 2021 resulted from the payment of cash dividends of $4,108 and an immaterial amount of payments on finance lease obligations.

As of June 30, 2022, we had cash and temporary investments of $31,129, and an additional $10,000 in available borrowings under our existing credit facility ($45,000 as of August 3, 2022). Our primary cash requirements include working capital, capital expenditures, the funding of any declared cash dividends and principal and interest payments on indebtedness. At June 30, 2022, the Company had commitments of approximately $8,769 for the acquisition of property, plant and equipment. At June 30, 2022, we also had a commitment of approximately $2,874 in software license fees. We expect our primary sources of cash to be cash flows from operations, cash and temporary investments on hand at June 30, 2022 and borrowings under our credit facility as needed, including the increase of our existing unsecured credit facility as described below under "Credit Facilities and Other Obligations – Credit Facility." We expect these sources to be sufficient to satisfy our cash needs for at least the next year. However, our ability to satisfy our cash needs will substantially depend upon several factors, including our future operating performance, taking into account the supply chain related economic and other factors discussed above and elsewhere in this Quarterly Report, as well as financial, business and other factors, many of which are beyond our control.

As of June 30, 2022 and December 31, 2021, $21,960 and $28,983, respectively, of the Company's cash and temporary investments were held by foreign subsidiaries and their holdings are generally based in the local currency.

Credit Facilities and Other Obligations

Credit Facility

The Company's current loan agreement with First Horizon Bank, which governs its existing $50,000 unsecured revolving credit facility with a maturity date of May 31, 2027, contains customary representations and warranties, events of default, and financial, affirmative and negative covenants for loan agreements of this kind. The credit facility restricts the payment of cash dividends if the payment would cause the Company to be in violation of the minimum tangible net worth test or the leverage ratio test in the loan agreement, among various other customary covenants. The Company has been in compliance with these covenants throughout 2021 and during the first half of 2022, and it is anticipated that the Company will continue to be in compliance for the foreseeable future.

In the absence of a default, all borrowings under the credit facility bear interest at the LIBOR Rate plus 1.00% or 1.25% per annum, depending on the leverage ratio. The Company pays a non-usage fee under the current loan agreement at a rate per annum equal to between 0.15% and 0.35% of the unused amount of the credit facility, which fee is paid quarterly.

The Company had $40,000 and $0, respectively, in outstanding borrowings under the credit facility at June 30, 2022 and December 31, 2021. Subsequent to June 30, 2022, the Company drew an additional $5,000 for working capital needs and had $45,000 in outstanding borrowings at August 3, 2022.

The Company recently received a commitment from First Horizon Bank to expand our existing loan agreement from $50,000 to $100,000 on substantially the same terms and with the same May 31, 2027 maturity date. This commitment is subject only to the completion of customary documentation amending the existing loan agreement.

Other Long-Term Obligations

Prior to applying a discount rate to our lease liabilities, at June 30, 2022 and December 31, 2021, we had approximately $1,100 and $1,328 in non-cancelable operating lease obligations, and $4 and $15 in non-cancelable finance lease obligations, respectively.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the normal course of our business, we are exposed to market risk from changes in interest rates and foreign currency exchange rates that could impact our results of operations and financial position.

Interest Rate Risk

Changes in interest rates affect the interest paid on indebtedness under the credit facility because outstanding amounts of indebtedness under the credit facility are subject to variable interest rates. Under the credit facility, the non-default rate of interest is equal to the LIBOR Market Index Rate plus 1.00% or 1.25% per annum, depending on the leverage ratio, for a rate of interest of 2.79% at June 30, 2022. A one percent change in the interest rate on our variable-rate debt would not have materially impacted our financial position, results of operations or cash flows as of and for the three months ended June 30, 2022.

Foreign Currency Exchange Rate Risk

We are subject to risk arising from changes in foreign currency exchange rates related to our international operations in Europe. We manage our exposure to our foreign currency exchange rate risk through our regular operating and financing activities. Additionally, from time to time, we enter into certain forward foreign currency exchange contracts.

Because we report in U.S. dollars on a consolidated basis, foreign currency exchange fluctuations have a translation impact on our financial position and results of operations. During the three and six months ended June 30, 2022, we recognized a $2,305 unrealized loss and a $2,280 unrealized loss, respectively, in our foreign currency translation equity adjustment account because of the fluctuations in valuation of the U.S. dollar against the Euro and British pound. During the three and six months ended June 30, 2021, we recognized a $579 unrealized gain and a $1,339 unrealized gain, respectively. These amounts were recognized as unrealized gains in accumulated other comprehensive loss on the condensed consolidated balance sheets.

For the three months ended June 30, 2022 and 2021, the impacts of foreign currency exchange rate changes on our results of operations and cash flows were a net foreign currency exchange loss of $311 and a $42 gain, respectively. For the six months ended June 30, 2022 and 2021, the impacts of foreign currency exchange rate changes on our results of operations and cash flows were net foreign currency exchange losses of $363 and $229, respectively.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

We carried out an evaluation, as of the end of the period covered by this report on Form 10-Q, under the supervision and with the participation of our management, including our Chief Executive Officer (CEO) and Chief Financial Officer (CFO), of the effectiveness of the design and operation of our disclosure controls and procedures as defined in Rules 13a-14(c) under the Securities Exchange Act of 1934. Based upon this evaluation, our CEO and CFO have concluded that the disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act are recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

Changes in Internal Control over Financial Reporting

There were no significant changes in our internal controls over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are, from time to time, a party to litigation arising in the normal course of our business. Litigation is subject to various inherent uncertainties, and it is possible that some of such matters could be resolved unfavorably to us, which could result in substantial damages against us. We establish accruals for matters that are probable and reasonably estimable and maintain product liability and other insurance that management believes to be adequate. Management believes that any liability that may ultimately result from the resolution of any such matters in excess of available insurance coverage and accruals will not have a material adverse effect on our consolidated financial position or results of operations.

ITEM 1A. RISK FACTORS

There have been no material changes to the risk factors included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

On August 1, 2022, the Board of Directors of the Company adopted and approved, effective immediately, the Third Amended and Restated Bylaws of the Company (the “Bylaws”), which amended Section 1.8 (Voting) of the Bylaws to provide for plurality voting in director elections. The foregoing description is qualified in its entirety by the Bylaws, which are attached hereto as Exhibit 3.1 and incorporated herein by reference.

ITEM 6. EXHIBITS

	Description	Incorporated by Reference to Registration File Number	Form or Report	Date of Report	Exhibit Number in Report
3.1	Third Amended and Restated Bylaws of the Registrant*				
10	Commitment Letter from First Horizon Bank to the Registrant dated August 2, 2022*				
31.1	Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Chief Executive Officer*				
31.2	Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Chief Financial Officer*				
32.1	Certification Pursuant to Section 1350 of Chapter 63 of Title 18 of United States Code by Chief Executive Officer±				
32.2	Certification Pursuant to Section 1350 of Chapter 63 of Title 18 of United States Code by Chief Financial Officer±				
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document				
101.SCH	Inline XBRL Taxonomy Extension Schema Document				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document				
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document				

104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, has been formatted in Inline XBRL.

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* Filed herewith

± Exhibit is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subjected to the liabilities of that Section. This exhibit shall not be incorporated by reference into any given registration statement or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, Miller Industries, Inc. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MILLER INDUSTRIES, INC.

By:/s/ Deborah L. Whitmire

Deborah L. Whitmire

Executive Vice President, Chief Financial Officer and Treasurer

Date: August 3, 2022

Exhibit 3.1

THIRD AMENDED AND RESTATED BYLAWS
OF
MILLER INDUSTRIES, INC.

(as amended and restated August 1, 2022)

ARTICLE I

SHAREHOLDERS

Section 1.1. Annual Meeting. The annual meeting of the shareholders of Miller Industries, Inc. (the "Corporation") shall be held at the principal office of the Corporation in the State of Tennessee or at such other place within or without the State of Tennessee as may be determined by the board of directors of the Corporation (the "Board of Directors" or the "Board") and as shall be designated in the notice of said meeting, on such date and at such time as may be determined by the Board of Directors. The purpose of said annual meeting shall be to elect directors and transact such other business as may properly be brought before the meeting.

Section 1.2. Notice of Nominations. Nominations for the election of directors may be made by the Board of Directors or a committee appointed by the Board of Directors authorized to make such nominations or by any shareholder entitled to vote in the election of directors generally. However, any such shareholder nomination may be made only if written notice of such nomination has been given, either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Corporation not later than (a) with respect to an election to be held at an annual meeting of shareholders, not less than ninety (90) nor more than one hundred twenty (120) days in advance of such meeting, and (b) with respect to an election to be held at a special meeting of shareholders for the election of directors, the close of business on the tenth day following the date on which notice of such meeting is first given to shareholders. In the case of any nomination by the Board of Directors or a committee appointed by the Board of Directors authorized to make such nominations, compliance with the proxy rules of the Securities and Exchange Commission (the "Commission") shall constitute compliance with the notice provisions of the preceding sentence.

In the case of any nomination by a shareholder, each such notice shall set forth: (a) as to each person whom the shareholder proposes to nominate for election or re-election as a director, (i) the name, age, business address and residence address of such person, (ii) the principal occupation or employment of such person, (iii) the class and number of shares of the Corporation which are beneficially owned by such person, and (iv) any other information relating to such person that is required to be disclosed in solicitations of proxies with respect to nominees for election as directors, pursuant to applicable Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (including without limitation such person's written consent to being named in the proxy statement as a nominee and to serving as a director, if elected); and (b) as to the shareholder giving the notice (i) the name and address, as they appear on the Corporation's books, of such shareholder, (ii) the class and number of shares of the Corporation which are beneficially owned by such shareholder, (iii) a representation that the shareholder is a record or beneficial holder of at least one percent (1%) or $1,000 in market value of stock of the Corporation entitled to vote at such meeting; has held such stock for at least one year and shall continue to own such stock through the date of such meeting; and intends to appear in person or by proxy at the meeting to present the nomination; and (c) a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder. The Chairperson of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedure.

Section 1.3. Notice of New Business. At an annual meeting of the shareholders only such new business shall be conducted, and only such proposals shall be acted upon, as shall have been properly brought before the meeting. To be properly brought before the annual meeting such new business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (c) otherwise properly brought before the meeting by a shareholder. For a proposal to be properly brought before an annual meeting by a shareholder, the shareholder must have given at least sixty (60) days prior written notice thereof to the Secretary of the Corporation and the proposal and the shareholder must comply with applicable Exchange Act Rules and Regulations. To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, in all cases within the time limits specified by applicable Exchange Act Rules and Regulations.

A shareholder's notice to the Secretary shall set forth as to each matter the shareholder proposes to bring before the annual meeting (a) a brief description of the proposal desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on the Corporation's books, of the shareholder proposing such business, (c) the class and number of shares of the Corporation which are beneficially owned by the shareholder, (d) a representation that the shareholder is a record or beneficial holder of at least one percent (1%) or $1,000 in market value of stock of the Corporation entitled to vote at such meeting; has held such stock for at least one year and shall continue to own such stock through the date of such meeting; and intends to appear in person or by proxy at the meeting to present the proposal specified in the notice, and (e) any financial interest of the shareholder in such proposal.

Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 1.3. The Chairperson of the meeting shall, if the facts warrant, determine and declare to the meeting that new business or any shareholder proposal was not properly brought before the meeting in accordance with the provisions of this Section 1.3, and if the Chairperson should so determine, the Chairperson shall so declare to the meeting and any such business or proposal not properly brought before the meeting shall not be acted upon at the meeting. This provision shall not prevent the consideration and approval or disapproval at the annual meeting of reports of officers, directors and committees, but in connection with such reports no new business shall be acted upon at such annual meeting unless stated and filed as herein provided.

Section 1.4. Special Meetings. Special meetings of the shareholders shall be held at the principal office of the Corporation in the State of Tennessee or at such other place within or without the State of Tennessee as may be designated from time to time by the Board of Directors. Whenever the Board of Directors shall fail to fix such place, or, whenever shareholders entitled to call a special meeting shall call the same, the meeting shall be held at the principal office of the Corporation in the State of Tennessee. Special meetings of the shareholders shall be held upon call of the Chairperson of the Board of Directors, or a majority of the Board of Directors, or, unless the Charter of the Corporation (the "Charter") otherwise provides, upon written demand(s), signed, dated and delivered to the Secretary of the Corporation describing the purpose or purposes for which it is to be held, by shareholders holding at least fifteen percent (15%) of the shares of capital stock of the Corporation issued and outstanding and entitled to vote on any issue proposed to be considered at such special meeting, at such time as may be fixed by the Secretary, and as shall be stated in the call and notice of said meeting, except when the Tennessee Business Corporation Act, as amended (the "Business Corporation Act"), confers upon the shareholders the right to demand the call of such meeting and fix the date thereof. Any written demand for a special meeting by a shareholder shall state with specificity the purpose or purposes of such meeting, including all statements necessary to make any statement of such purpose not incomplete, false or misleading, and shall include any other information required in applicable Exchange Act Rules and Regulations. The Corporation shall mail notice of any special meeting demanded by a shareholder in accordance with Section 1.5 below within sixty (60) days after the Board of Directors has received such written demand and has determined that the demand complies with this Section 1.4. Business transacted at any special meeting shall be confined to the purposes stated in the notice of meeting and matters germane thereto.

Section 1.5. Notice of Meetings. The notice of all meetings of shareholders shall be in writing, shall state the date, time and place of the meeting, and, unless it is the annual meeting, shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. The notice of an annual meeting should state that the meeting is called for the election of directors and for the transaction of such other business as may properly come before the meeting and shall state the purpose or purposes of the meeting if any other action is to be taken at such annual meeting which could be taken at a special meeting. The notice of a special meeting shall, in all instances, indicate that it is being issued by or at the direction of the person or persons calling the meeting and state the purpose or purposes for which the meeting is called. A copy of the notice of any meeting shall be served either personally or by mail, not less than ten (10) days nor more than two (2) months before the date of the meeting, to each shareholder at such shareholder's record address or at such other address which such shareholder may have furnished in writing to the Secretary of the Corporation. If a meeting is adjourned to another time or place and if any announcement of the adjourned time or place is made at the meeting, it shall not be necessary to give notice of the adjourned meeting unless the Board of Directors, after adjournment, fixes a new record date for the adjourned meeting, which it must do if the meeting is adjourned to a date more than four (4) months after the date fixed for the original meeting. At the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting. Notice of a meeting need not be given to any shareholder who submits to the Corporation for inclusion in the minutes or filing with the corporate records a signed waiver of notice, in person or by proxy, before or after the meeting. The attendance of a shareholder at a meeting without objection at the beginning of the meeting (or promptly upon the shareholder's arrival) to the lack of notice or defective notice of such meeting shall constitute a waiver of notice by such shareholder.

Section 1.6. Quorum. The holders of record of a majority of the outstanding shares of the Corporation entitled to vote at the meeting, present in person or by proxy, shall, except as otherwise provided by law or the Charter, constitute a quorum at a meeting of shareholders, provided that when a specified item of business is required to be voted on by a class or series, voting as a class, the holders of a majority of the shares of such class or series shall constitute a quorum for the transaction of such specified item of business. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any shareholder or for adjournment of the meeting unless a new record date is or must be set for the meeting.

Section 1.7. Conduct of Meetings. Meetings of the shareholders shall be presided over by the Chairperson of the Board, if any, or, if the Chairperson of the Board is not present, by the President, or, if the President is not present, by a Vice President, or, if neither the Chairperson of the Board, the President nor a Vice President is present, by a chairperson to be chosen at the meeting. The Secretary of the Corporation, or in the Secretary's absence, an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the meeting shall choose any person present to act as secretary of the meeting. The officer presiding over the meeting may ask that anyone not a shareholder on the stock records of the Corporation or serving as proxy for such leave the meeting.

Section 1.8. Voting. For each share of the capital stock of the Corporation registered in the holder’s name on the books of the Corporation the holder thereof shall have the number of votes per share specified in the Charter. Whenever under the provisions of the Charter any shareholder is entitled to more or less than one (1) vote for any share of capital stock of the Corporation held by such shareholder, every reference in these Bylaws to a plurality or other proportion of stock shall refer to such plurality or other proportion of the votes of such stock. At each meeting of the shareholders, each shareholder having the right to vote shall be entitled to vote in person or by proxy appointed by an instrument in writing subscribed by such shareholder, or by such shareholder’s duly authorized attorney, and bearing a date not more than eleven (11) months prior to said meeting, unless said instrument provides for a longer period. Every shareholder entitled to vote at any meeting may so vote by proxy and shall be entitled to such number of votes for each share entitled to vote and held by such shareholder as stated in the Charter. Elections of directors need not be by written ballot. Except as otherwise required by law, or the Charter, at all elections of directors, directors shall be elected by a plurality of the votes cast by those shares entitled to vote in the election. Except as otherwise required by law, or the Charter, any other action shall be authorized by a majority of the votes cast.

Section 1.9. Record Date. For the purpose of determining the shareholders entitled to notice of, to demand a special meeting, to vote or take any other action at any meeting of shareholders or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting, or for the purpose of determining the shareholders entitled to receive payment of any dividend or the allotment of any rights, or for the purpose of any other action, the Board of Directors may fix, in advance, a date as the record date for any such determination of shareholders. Such date shall not be more than seventy (70) days nor less than ten (10) days before the date of such meeting, nor more than seventy (70) days prior to any other action. If no record date is fixed, the record date for the determination of shareholders entitled to notice of, to demand a special meeting, to vote or take any other action at a meeting of shareholders shall be at the close of business on the day next preceding the day on which notice is given or, if no notice is given, the day on which the meeting is held.

The record date for determining shareholders for any purpose other than that specified in the preceding clause shall be at the close of business on the day on which the resolution of the Board of Directors relating thereto is adopted. When a determination of shareholders of record entitled to notice of, to demand a special meeting, to vote or take any other action at any meeting of shareholders has been made as provided in this Section 1.9, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date under this Section 1.9 for the adjourned meeting; provided, however, if the meeting is adjourned to a date more than four (4) months after the date fixed for the original meeting, the Board of Directors shall fix a new record date.

Section 1.10. Shareholder Lists. An alphabetical list by voting group, and within each voting group by class or series of shares, of each shareholder's name, address and share ownership entitled to notice of a shareholders' meeting as of the record date, certified by the Secretary or other officer responsible for its preparation, or by the transfer agent, if any, shall be available for inspection by any shareholder, beginning two (2) business days after notice of the meeting is given for which the list was prepared and continuing through the meeting upon the request thereat or prior thereto of any shareholder. If the right to vote at any meeting is challenged, the inspectors of election, if any, or the person presiding thereat, shall require such list of shareholders to be produced as evidence of the right of the persons challenged to vote at such meeting, and all persons who appear from such list to be shareholders entitled to vote thereat may vote at such meeting.

Section 1.11. Proxy Representation. Every shareholder may authorize another person or persons to act for such shareholder by proxy in all matters in which a shareholder is entitled to participate, whether by waiving notice of any meeting, voting or participating at a meeting, or expressing consent or dissent without a meeting. Every proxy must be signed by the shareholder or such shareholder's attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the shareholder executing it, except as otherwise provided by the Business Corporation Act.

Section 1.12. Inspectors. At all meetings of shareholders, the proxies and ballots shall be received, taken in charge and examined, and all questions concerning the qualification of voters, the validity of proxies and the acceptance or rejection of proxies and of votes shall be decided by two (2) inspectors of election. Such inspectors of election together with one alternate to serve in the event of death, inability or refusal by any of said inspectors of election to serve at the meeting, shall be appointed by the Board of Directors, or, if no such appointment or appointments shall have been made, then by the presiding officer at the meeting. If for any reason the inspectors of election so appointed shall fail to attend, or refuse or be unable to serve, a substitute or substitutes shall be appointed to serve as inspector or inspectors of election, in their place or stead, by the presiding officer at the meeting. No director or candidate for the office of director shall be appointed as an inspector. Each inspector shall take and subscribe an oath or affirmation faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of the inspector's ability. The inspectors, if any, shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all shareholders. On request of the person presiding at the meeting or any shareholder, the inspectors shall make a report in writing of any challenge, question or matter determined by them and execute a certificate as to any fact found by them. Each inspector shall be entitled to reasonable compensation for such inspector's services, to be paid by the Corporation.

Section 1.13. No Written Consent of Shareholders in Lieu of Meeting. Whenever shareholders are required or permitted to take any action by vote, shareholders shall not be entitled to act by written consent in lieu of obtaining the necessary vote at a meeting, and all shareholder action must be taken by vote at a duly called meeting.

Section 1.14. Meaning of Certain Terms. As used herein in respect of the right to notice of a meeting of shareholders or a waiver thereof or to participate or vote thereat or to consent or dissent in writing in lieu of a meeting, as the case may be, the term "share" or "shareholder" or "shareholders" refers to an outstanding share or shares and to a holder or holders of record of outstanding shares, when the Corporation is authorized to issue only one (1) class of shares, and said reference is also intended to include any outstanding share or shares and any holder or holders of record of outstanding shares of any class upon which or upon whom the Charter confers such rights, where there are two (2) or more classes or series of shares, or upon which or upon whom the Business Corporation Act confers such rights, notwithstanding that the Charter may provide for more than one (1) class or series of shares, one (1) or more of which are limited or denied such rights thereunder.

ARTICLE II

DIRECTORS

Section 2.1. Functions and Definition. The business of the Corporation shall be managed under the direction of its Board of Directors. The use of the phrase "entire Board of Directors" herein refers to the total number of directors which the Corporation would have if there were no vacancies.

Section 2.2. Qualification and Number. Each director shall be at least eighteen (18) years of age. A director need not be a shareholder, a citizen of the United States, nor a resident of the State of Tennessee. The number of directors constituting the entire Board of Directors shall be not less than nor more than the number specified in the Corporation's Charter, such number may be fixed from time to time by action of the Board of Directors. The number of directors may be increased or decreased by action of the Board of Directors, provided that any action of the Board of Directors to effect such increase or decrease shall require the vote of a majority of the entire Board of Directors. No decrease in the number of directors shall shorten the term of any incumbent director.

Section 2.3. Election and Term. Directors shall be elected by the shareholders in the manner, and for the specific terms, as stated in the Charter.

Section 2.4. Quorum. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except as provided otherwise herein or in the Charter, the vote of a majority of the directors present at the time of the vote, at a meeting duly assembled, a quorum being present at such time, shall be the act of the Board of Directors.

Section 2.5. Meetings: Notice. Meetings of the Board of Directors shall be held at such place within or without the State of Tennessee as may from time to time be fixed by resolution of the Board of Directors, or as may be specified in the notice of the meeting. Regular meetings of the Board of Directors shall be held at such times as may from time to time be fixed by resolution of the Board of Directors. Special meetings of the Board may be held at any time upon the call of the Chairperson of the Board, or a majority of the entire Board of Directors, by oral, telegraphic or written notice duly served upon, sent or mailed to each director not less than two (2) days before such meeting. A meeting of the Board of Directors may be held without notice immediately after the annual meeting of shareholders at the same place at which such meeting is held. Notice need not be given of regular meetings of the Board of Directors held at times fixed by resolution of the Board of Directors. Any requirement of furnishing a notice shall be waived by any director who signs and delivers to the Corporation a waiver of notice before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. The notice of any meeting need not specify the purpose of the meeting, and any and all business may be transacted at such meeting.

Section 2.6. Conduct of Meetings. The Chairperson of the Board of Directors, if any, shall preside at all meetings of the Board of Directors, and in the Chairperson 's absence or inability to act, the President shall preside, and in the President's absence or inability to act, such person as may be chosen by a majority of the directors present shall preside.

Section 2.7. Committees. By resolution adopted by a majority of the entire Board of Directors, the directors may designate from their number two (2) or more directors to constitute an Executive Committee and other committees, each of which, to the extent provided in the resolution designating it, shall have the authority of the Board of Directors with the exception of any authority the delegation of which is prohibited by law. A majority of any such committee may determine its action and fix the time and place of its meetings, unless the Board of Directors shall otherwise provide. The Board of Directors shall have power at any time to fill vacancies in, to change the membership of, to designate alternate members of, or to discharge any such committee. All actions of the Executive Committee shall be recorded in the minutes of the Committee and reported to the Board of Directors at its meeting next succeeding such action. All actions of other committees shall be recorded in the minutes of each such committee and reported to the Board of Directors (or in the case of committees appointed by the Executive Committee, to the Executive Committee) at its meeting next succeeding such action. The Board of Directors may allow members of the Executive Committee or any other committee designated by the Board of Directors or the Executive Committee a fixed fee and expenses of attendance for attendance at meetings of such committee. Members of such committees may also receive stated fees for their services as committee members as determined by the Board of Directors. Nothing herein contained shall be construed to preclude any committee member from serving the Corporation in any other capacity as officer, agent or otherwise, and receiving compensation therefor.

Section 2.8. Compensation of Directors. The Board of Directors may, by resolution, provide for payment to directors of a fixed fee for their services as directors, without regard for attendance at meetings of the Board, and for payment of expenses for attendance at such meetings. Nothing herein contained shall be construed as precluding any director from serving the Corporation in any other capacity as member of a committee, officer, agent or otherwise and receiving compensation therefor.

Section 2.9. Dividends. Subject always to the provisions of law and the Charter, the Board of Directors shall have full power to determine whether any, and if any, what part of any, funds legally available for the payment of dividends shall be declared as dividends and paid to shareholders; the division of the whole or any part of such funds of the Corporation shall rest wholly within the lawful discretion of the Board of Directors, and it shall not be required at any time, against such discretion, to divide or pay any part of such funds among or to the shareholders as dividends or otherwise; and before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall deem conducive to the interest of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

Section 2.10. Resignation: Removal of Directors. A director may resign at any time upon delivery of written notice to the Board of Directors, Chairperson of the Board, President or the Corporation. Such resignation shall be effective upon delivery unless it is specified to be effective at some other time or upon the happening of some other event. Any director or directors may be removed from office as provided in the Charter.

Section 2.11. Actions Without Meetings. Any action required or permitted to be taken by the Board of Directors or by any committee thereof may be taken without a meeting if a majority of all members of the Board of Directors or of any such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board of Directors or of any such committee shall be filed with the minutes of the proceedings of the Board of Directors or of any such committee.

Section 2.12. Electronic Communication. Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or any such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE III

OFFICERS

Section 3.1. Election. The Board of Directors promptly after the election thereof held in each year, shall elect the officers of the Corporation, which shall include a President and a Secretary, and which may include a Chairperson of the Board, a Chief Executive Officer, one (I) or more Vice Presidents, a Treasurer, and a Controller, and may also include Assistant Secretaries, Assistant Treasurers, Assistant Controllers and such other officers, agents and employees as the Board may from time to time deem proper, who shall hold their offices for such term and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. The Board of Directors shall fix the salaries of the Chairperson of the Board, the Chief Executive Officer, the President, and Vice Presidents, the Treasurer, the Controller and the Secretary. Unless fixed by the Board of Directors or a committee thereof, the salaries of all other officers, agents and employees shall be fixed by the Chairperson of the Board, if serving, otherwise the President. Any two (2) or more offices may be held by the same person except the offices of President and Secretary. The Chairperson of the Board shall be a member of the Board of Directors.

Section 3.2. Term. The term of office of all officers shall be until their respective successors have been elected and qualified, but any officer may be removed from office, either with or without cause, at any time by the affirmative vote of a majority of the whole Board of Directors. Any vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 3.3. Duties. The officers of the Corporation shall each have such powers and duties as are set forth in these Bylaws and such additional powers and duties as from time to time may be conferred upon them by the Board of Directors, and, subject thereto, such powers and duties as generally pertain to their respective offices, and the Board of Directors may from time to time impose and confer any or all of the powers and duties hereinafter specifically prescribed for any officer upon any other officer or officers.

Section 3.4. Resignation; Removal of Officers. An officer may resign at any time upon delivery of notice to the Corporation. Such resignation shall be effective upon delivery unless the notice specifies a later effective date. In the event that an officer specifies in such officer's notice a later effective date, and the Corporation accepts the future effective date, the Board may fill the pending vacancy prior to the effective date; provided, however, that the Board designates that the successor officer does not take office until such effective date. Any officer may be removed from office, either with or without cause, at any time by the affirmative vote of a majority of the whole Board of Directors. Further, any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer.

Section 3.5. Chairperson of the Board. The Chairperson of the Board shall preside at all meetings of the shareholders and the Board of Directors at which the Chairperson shall be present and shall furnish advice and counsel to the Board of Directors. In the absence of a Chief Executive Officer, the Chairperson of the Board shall be the Chief Executive Officer of the Corporation. The Chairperson of the Board shall exercise the powers and perform the duties usual to a chairperson of the board of a corporation, and shall have such other powers and duties as may be assigned to the Chairperson by the Board of Directors.

Section 3.6. Chief Executive Officer. The Chief Executive Officer, in the absence of a Chairperson of the Board, shall preside at all meetings of the shareholders and the Board of Directors at which the Chief Executive Officer shall be present. In the absence of a Chairperson of the Board, the Chief Executive Officer shall report directly to the Board of Directors. The Chief Executive Officer shall have such other powers and duties as may be assigned to the Chief Executive Officer from time to time by the Board of Directors.

Section 3.7. President. The President, in the absence of a Chairperson of the Board or a Chief Executive Officer, shall preside at all meetings of the shareholders and the Board of Directors at which the President shall be present. The President shall be the Chief Operating Officer and shall direct the operations of the business of the Corporation, and report to the Chief Executive Officer. In the absence of a Chief Executive Officer or a Chairperson of the Board, the President shall report directly to the Board of Directors. In the absence of a Chief Executive Officer, and in the event the Board of Directors has not vested such powers in a Chairperson of the Board, the President shall be the Chief Executive Officer. The President shall have such other powers and duties as may be assigned to the President from time to time by the Board of Directors.

Section 3.8. Vice Presidents. The Vice Presidents shall be of such number and shall have such titles of designation as may be determined from time to time by the Board of Directors. They shall perform such duties as may be assigned to them, respectively, from time to time by the Board of Directors.

Section 3.9. Secretary. The Secretary shall give, or cause to be given, notice of all meetings of shareholders and directors, and all other notices required by law or by these Bylaws, and in the case of the Secretary's absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairperson of the Board, or by the directors or shareholders upon whose request the meeting is called as provided in these Bylaws. The Secretary shall record all the proceedings of the meetings of shareholders, the Board of Directors and Executive Committee in a book to be kept for that purpose, and shall perform such other duties as may be assigned to the Secretary by the Board of Directors or the Chief Executive Officer. The Secretary shall have the custody of the records and the seal, if any, of the Corporation. The Secretary shall affix the seal, if any, to any instrument requiring it, when signed by a duly authorized officer or when specifically authorized by the Board of Directors or the Chairperson of the Board, and attest the same. In the absence or incapacity of the Secretary, any Assistant Secretary may affix the seal, if any, to any such instrument and attest the same.

Section 3.10. Assistant Secretaries. The Assistant Secretaries shall have such powers and shall perform such duties as may be assigned to them from time to time by the Board of Directors, the Chief Executive Officer or the Secretary.

Section 3.11. Treasurer. The Treasurer shall be responsible for establishing and executing programs providing for long and short teen financing needs of the Corporation. The Treasurer shall establish policies for the receipt, custody and disbursement of the Corporation's monies and securities, and for investment of the Corporation's funds. The Treasurer shall perform such other duties as may be assigned to the Treasurer from time to time by the Board of Directors or the Chief Executive Officer.

Section 3.12. Assistant Treasurers. The Assistant Treasurers shall have such powers and shall perform such duties as may be assigned to them from time to time by the Board of Directors, the Chief Executive Officer or the Treasurer.

Section 3.13. Controller. The Controller shall be responsible for the development and maintenance of accounting policies and systems properly to record, report and interpret the financial position and the results of operations of the Corporation. The Controller shall be responsible for development and maintenance of adequate plans for the financial control of operations and the protection of the assets of the Corporation. The Controller shall perform such other duties as may be assigned to the Controller from time to time by the Board of Directors or the Chief Executive Officer.

Section 3.14. Assistant Controllers. The Assistant Controllers shall have such powers and shall perform such duties as may be assigned to them from time to time by the Board of Directors, the Chief Executive Officer or the Controller.

Section 3.15. Corporation as Security Holder. Unless otherwise ordered by the Board of Directors, the President, or, in the event of the President's inability to act, the Vice President designated by the Board of Directors to act in the absence of the President or, in the absence of such designation, in the order of such Vice President's seniority, shall have full power and authority on behalf of the Corporation to attend and to act and to vote at any meetings of security holders of corporations in which the Corporation may hold securities, and at such meetings shall possess and may exercise any and all rights and powers incident to the ownership of such securities, and which as the owner thereof the Corporation might have possessed and exercised, if present. The Board of Directors by resolution from time to time may confer like powers upon any other person or persons.

ARTICLE IV

SHARES

Section 4.1. Shares of Stock. The shares of stock of the Corporation may be certificated or uncertificated, and may be evidenced by registration in the holder's name in uncertificated, book-entry form on the books of the Corporation in accordance with a direct registration system; provided, that the Board may authorize the issuance of some or all of any or all classes or series of the stock of the Corporation without certificates. Any authorization of the Board providing for shares without certificates shall not affect shares represented by a certificate until such certificate is surrendered to the Corporation. Notwithstanding any such authorization by the Board, every holder of fully-paid stock represented by certificates and, upon request, every holder of uncertificated shares, shall be entitled to have a certificate, which shall be in such form not inconsistent with the Charter as the Board of Directors may from time to time prescribe. Certificates representing shares shall have set forth thereon the statements prescribed by law and shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary or Treasurer or an Assistant Treasurer and may be sealed with the corporate seal or a facsimile thereof. The signatures of the officers upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent or registered by a registrar other than the Corporation itself or its employee. In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if such officer were an officer at the date of its issue. Within a reasonable time after the issue or transfer of shares without certificates, if required by Section 48-16-207 of the Business Corporation Act (or any successor provision), the Corporation shall (or shall direct its transfer agent, if any) to send to the shareholder a written statement of the information required on certificates by Sections 48-16-206(b) and (c), and, if applicable, Section 48-16-208, of the Business Corporation Act. Except as otherwise expressly provided by law, the rights and obligations of the holders of shares without certificates and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

Section 4.2. Transfer of Shares. Upon compliance with provisions restricting the transferability of shares, if any, transfers of shares of the Corporation shall be made only on the share record of the Corporation by the registered holder thereof, or by such holder's attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation or with a transfer agent or a registrar, if any, the payment of all taxes due thereon, and, if such shares are represented by a certificate or certificates, upon the surrender of the certificate or certificates for such shares properly endorsed, or for shares without certificates, upon the presentation of proper evidence of authority to transfer by the record holder thereof. A certificate representing shares (or, in lieu of a certificate, shares without certificates) shall not be issued until the full amount of consideration therefor has been paid, except as the Business Corporation Act may otherwise permit.

Section 4.3. Fractional Shares. The Corporation may issue fractions of a share, in either certificated form or without certificates, where necessary to effect transactions authorized by the Business Corporation Act which shall entitle the holder, in proportion to such holder's fractional holdings, to exercise voting rights, receive dividends and participate in liquidating distributions; or the Corporation may pay in cash the value of fractions of a share as of the time when those entitled to receive such fractions is determined; or it may issue scrip in registered or bearer form over the manual or facsimile signature of an officer of the Corporation or of its agent, exchangeable as therein, provided for full shares, but such scrip shall not entitle the holder to any rights of a shareholder except as therein provided. The Board of Directors shall have power and authority to make all such rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificated or uncertificated shares of the Corporation.

Section 4.4. Replacement Certificates. No certificates representing shares (or, in lieu of new certificates, shares without certificates) shall be issued in place of any certificate alleged to have been lost, destroyed or stolen, except on production of such evidence of such loss, destruction or theft as the Board of Directors may require, and on delivery to the Corporation, if the Board of Directors shall so require, of a bond of indemnity in such amount, upon such terms and secured by such surety as the Board of Directors may in its discretion require.

Section 4.5. Registered Shareholders. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to, or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Tennessee.

ARTICLE V

FISCAL YEAR

The fiscal year of the Corporation shall be fixed from time to time by resolution of the Board of Directors.

ARTICLE VI

CORPORATE SEAL

The Corporation may, but shall not be required to, adopt a corporate seal. The corporate seal shall have inscribed thereon the name of the Corporation and the year of its incorporation, and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine. The corporate seal may be used by printing, engraving, lithographing, stamping or otherwise making, placing or affixing, or causing to be printed, engraved, lithographed, stamped or otherwise made, placed or affixed upon any paper or document, by any process whatsoever, an impression, facsimile or other reproduction of said corporate seal.

ARTICLE VII

INDEMNIFICATION

The Corporation shall indemnify to the full extent permitted by law any person made or threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person or such person's testator or intestate is or was a director, officer or employee of the Corporation or serves or served at the request of the Corporation for any other enterprise as a director, officer or employee. Expenses incurred by any such person in defending any such action, suit or proceeding shall be paid or reimbursed by the Corporation promptly upon receipt by it of an undertaking of such person to repay such expenses if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation. The rights provided to any person by this bylaw shall be enforceable against the Corporation by such person who shall be presumed to have relied upon it in serving or continuing to serve as a director, officer or employee as provided above. No amendment of this bylaw shall impair the rights of any person arising at any time with respect to events occurring prior to such amendment. For purposes of this article, the term "Corporation" shall include any predecessor of the Corporation and any constituent corporation (including any constituent of a constituent) absorbed by the Corporation in a consolidation or merger; the term "other enterprise" shall include any corporation, partnership, joint venture, trust, employee benefit plan or other enterprise; service "at the request of the Corporation" shall include service as a director, officer or employee of the Corporation which imposes duties on, or involves services by, such director, officer or employee with respect to an employee benefit plan, its participants or beneficiaries; any excise taxes assessed on a person with respect to an employee benefit plan shall be deemed to be indemnifiable expenses; and action taken or omitted by a person with respect to an employee benefit plan which such person reasonably believes to be in the interest of the participants and beneficiaries of such plan shall be deemed to be action not opposed to the best interests of the Corporation.

ARTICLE VIII

CONTROL SHARE ACQUISITIONS

Section 8.1. Applicability of Control Share Acquisition Act. The Tennessee Control Share Acquisition Act shall be applicable with respect to shares of the Corporation.

Section 8.2. Redemption of Control Shares in Certain Events. In accordance with Section 15 of the Tennessee Control Share Acquisition Act, the Corporation may redeem, at its option, all but not less than all control shares acquired in a control share acquisition at any time during the period ending sixty (60) days after the last acquisition of control shares by an acquiring person, from the acquiring person for the fair value (as defined in such Section 15) of such shares if: (i) no control acquisition statement has been filed; or (ii) a control acquisition statement has been filed and the shares are not accorded voting rights by the shareholders pursuant to Section 14 of the Tennessee Control Share Acquisition Act.

ARTICLE IX

GENERAL

Section 9.1. Financial Reports. The directors may appoint the Treasurer or other fiscal officer and/or the Secretary or any other officer to cause to be prepared and furnished to shareholders entitled thereto any special financial notice and/or financial statement, as the case may be, which may be required by any provision of law.

Section 9.2. Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the shareholders, of the Board of Directors, and/or any committee which the directors may appoint, and shall keep at the office of the Corporation in the State of Tennessee or at the office of the transfer agent or registrar, if any, in said state, a record containing the names and addresses of all shareholders, the number and class of shares held by each, and the dates when such shareholders respectively became the owners of record thereof. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE X

AMENDMENTS

An affirmative vote of sixty-six and two-thirds percent (66-2/3%) of the shareholders entitled to vote, voting together as a single class, may make, alter, amend or repeal the Bylaws and may adopt new Bylaws.

Robert T. Lusk CTP
Senior Vice President
Commercial / Municipal Banking

Exhibit 10

August 2, 2022

Ms. Debbie Whitmire
Executive Vice President
Chief Financial Officer
Miller Industries, Inc.
8503 Hilltop Drive
Ooltewah, Tennessee 37363

Re: Amendment (the "Modification") of our Fifty Million Dollar ($50,000,000.00) Credit Facility to Miller Industries, Inc. (the "Loan")

Dear Debbie:

First Horizon Bank (the "Bank") is pleased to advise that we have approved a Modification of the existing Amended and Restated Loan Agreement dated as of December 21, 2020 (the "Loan Agreement"), between Miller Industries, Inc., and certain named Subsidiaries (collectively the "Borrower") and the Bank. Except for the specific changes outlined below, all other terms and conditions of the Loan Agreement and its related documentation will remain in effect and unchanged.

Commitment Amount: The current Commitment Amount of Fifty Million Dollars ($50,000,000.00) shall be amended and increased to a revised amount of One Hundred Million Dollars ($100,000,000.00).

Interest Rate: Considering the approaching cessation of LIBOR Interest Rates on June 30, 2023, together with the direction of various bank regulatory agencies for all banks to stop issuing / amending loans containing LIBOR Interest Rates after December 31, 2021, this Modification will include the substitution of a Replacement Interest Rate Index. The following Replacement Interest Rate Index options will be available under this Modification.

1 Month CME Term SOFR – For any calendar month, the 1 Month CME Term SOFR Reference Rate published by CME Group Benchmark Administration Limited (or any successor administrator thereof) on the first day of each month (or, if not published on the first day of such month, the next date published). The 1 Month CME Term SOFR Index is a risk-free index whereas LIBOR is a credit sensitive index. To make the 1 Month CME Term SOFR Index comparable to the current LIBOR Index, the Bank reserves the right to add the Alternative Rates Reference Committee's recommended target spread adjustment of 11.448 bps to the 1 Month Term SOFR Index. The target spread adjustment is based upon the historical five-year differential between LIBOR and SOFR, as published on Bloomberg.

1 Month Bloomberg Short-Term Bank Yield Index – A proprietary credit sensitive interest rate index calculated daily and published at 7:00am (EDT) on each US business day.

Once selected prior to closing the Modification, the Replacement Interest Rate Index will remain in place for the life of the Commitment. Below is a comparison of the proposed Replacement Interest Rate Indexes to the current 1 Month LIBOR Rate Index.

Published as of July 29, 2022

1 Month LIBOR Rate = 2.362290%
1 Month CME Term SOFR Rate = 2.284710% + .11448% = 2.399190%
1 Month BSBY = 2.301420%

The Interest Rate under the Commitment shall continue to be subject to a Pricing Matrix including an Applicable Margin that will be added to the Replacement Interest Rate Index. The Interest Rate will be equal to the Replacement Interest Rate Index selected plus an Applicable Margin of 100 basis points, payable quarterly, as long as the Leverage Ratio, as defined in the Loan Agreement, is less than 1:1. If the Leverage Ratio is over 1:1 but not greater than 2:1, the interest rate will be equal to the Replacement Interest Rate Index selected plus an Applicable Margin of 125 basis points, payable quarterly.

Collateral: The Commitment will remain unsecured.

Regarding Section 7.2 (Mortgages, Liens, Etc.) of the Loan Agreement, there shall be no permitted liens for any amounts placed upon Borrower's unencumbered accounts receivable, inventory, and fixed assets (property, plant, and equipment) except in the case of chassis financing provided by either dealers or the chassis manufacturers. All other provisions of Section 7.2 of the Loan Agreement shall remain in full force.

Asset Coverage Test: Under Section 6: Affirmative Covenants of the Borrower in the Loan Agreement, a new Asset Coverage Test shall be required. The Asset Coverage Test shall be applicable at all times and tested on a quarterly basis in the Non-Default Certificate.

Borrower's Asset Coverage Test shall be calculated by adding seventy-five percent (75%) of the book value of all unencumbered accounts receivable (net of allowances for credit losses) and fifty percent (50%) of the book value of all unencumbered inventory and dividing said sum by the outstanding principal balance on the Commitment, minus a Capital Expenditure Exclusion of Thirty-Five Million Dollars ($35,000,000.00). This coverage calculation shall be 2.00 times or greater at all times. As of June 30, 2022, the preliminary Asset Coverage Test value is 21.3 times.

Maturity Date: The Maturity Date will remain May 31, 2027.

Closing Costs: Borrower shall reimburse the Bank for all filing fees, legal fees, documentation preparation expenses, lien searches and recording costs incurred by the Bank on behalf of the Borrower relative to the Modification, regardless of whether the Modification is actually closed. All loan documentation shall be in form and content satisfactory to the Bank and its legal counsel.

Acceptance of this Commitment may be made by signing and returning to us a copy of this letter on or before August 31, 2022. If you accept this Commitment but fail to execute the Bank's required Loan Documents by September 30, 2022, this offer shall expire on said date and the Existing Loan Agreement and associated documentation will continue in accordance with their existing terms and conditions.

This Commitment Letter supersedes the Bank's previous Commitment Letter dated August 1, 2022.

Debbie, we appreciate this opportunity to be of assistance.

Sincerely,

/s/ Robert T. Lusk

Robert T. Lusk, CTP
Senior Vice President

Accepted and agreed this 3rd day of August, 2022.

Miller Industries, Inc.

By: /s/ Debbie Whitmire

Title: CFO

Exhibit 31.1

CERTIFICATIONS

I, William G. Miller II, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Miller Industries, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2022

/s/ William G. Miller II
William G. Miller II
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATIONS

I, Deborah L. Whitmire, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Miller Industries, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2022

/s/ Deborah L. Whitmire

Deborah L. Whitmire
Executive Vice President, Chief Financial Officer and Treasurer

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350

I, William G. Miller II, President and Chief Executive Officer of Miller Industries, Inc. (the "Company"), certify, pursuant to 18 U.S.C. § 1350 as adopted by § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Quarterly Report on Form 10-Q of the Company for the quarterly period ended June 30, 2022 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: August 3, 2022

/s/ William G. Miller II
William G. Miller II
President and Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350

I, Deborah L. Whitmire, Executive Vice President, Chief Financial Officer and Treasurer of Miller Industries, Inc. (the "Company"), certify, pursuant to 18 U.S.C. § 1350 as adopted by § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Quarterly Report on Form 10-Q of the Company for the quarterly period ended June 30, 2022 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: August 3, 2022

/s/ Deborah L. Whitmire
Deborah L. Whitmire
Executive Vice President, Chief Financial Officer and Treasurer