

NACCO Industries, Inc. - Consolidated
(in thousands, except percentage data)

Revenues (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	196,052	196,017	228,614	311,983	932,666
2014 ⁽¹⁾	177,413	200,370	221,714	297,285	896,782
2015 ⁽¹⁾	193,734	196,500	239,107	286,519	915,860
2016	30,287	23,089	32,402	25,303	111,081
2017	28,300	28,100	21,941	26,437	104,778
2018	31,200				

Operating Profit (Loss) (1) (5) (6)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	7,022	8,803	16,682	28,829	61,336
2014 ⁽¹⁾	(585)	(3,891)	11,323	(73,156)	(66,309)
2015 ⁽¹⁾	3,241	1,268	5,760	21,536	31,827
2016	8,301	3,526	(12,779)	(707)	(1,659)
2017	9,806	9,512	6,989	6,507	32,814
2018	9,721				

Interest (Income) Expense (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	1,298	1,142	966	1,144	4,550
2014 ⁽¹⁾	1,304	1,771	1,820	1,840	6,735
2015 ⁽¹⁾	1,768	1,638	1,523	1,521	6,450
2016	1,020	1,052	981	1,069	4,122
2017	863	799	960	596	3,218
2018	533				

Other (Income) Expense (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	(113)	418	232	529	1,066
2014 ⁽¹⁾	200	634	437	2,258	3,529
2015 ⁽¹⁾	66	(19)	962	(431)	578
2016	95	2,337	(39)	(1,481)	912
2017	124	141	73	156	494
2018	208				

Income (Loss) Before Taxes (1) (5) (6)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	5,837	7,243	15,484	27,156	55,720
2014 ⁽¹⁾	(2,089)	(6,296)	9,066	(77,254)	(76,573)
2015 ⁽¹⁾	1,407	(331)	3,275	20,448	24,799
2016	7,186	137	(13,721)	(295)	(6,693)
2017	8,819	8,572	5,956	5,755	29,102
2018	8,980				

Effective income tax rate from continuing operations (1)					
	Q1	Q2	Q3	Q4	FY
2017	6.8%	15.6%	44.1%	n.m.	2.2%
2018	9.0%				

Income (Loss) from Continuing Operations (1) (5) (6)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	4,422	5,147	12,325	22,556	44,450
2014 ⁽¹⁾	(1,524)	(3,624)	7,699	(40,669)	(38,118)
2015 ⁽¹⁾	1,027	(275)	3,141	18,091	21,984
2016	7,760	1,943	(2,132)	(4,144)	3,427
2017	8,220	7,232	3,331	9,680	28,463
2018	8,176				

Discontinued Operations, Net of Taxes (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	-	-	-	-	-
2014 ⁽¹⁾	-	-	-	-	-
2015 ⁽¹⁾	-	-	-	-	-
2016	(4,958)	1,173	1,691	28,275	26,181
2017	(3,242)	(444)	5,067	493	1,874
2018	-				

Net Income (Loss) (5) (6)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	4,422	5,147	12,325	22,556	44,450
2014 ⁽¹⁾	(1,524)	(3,624)	7,699	(40,669)	(38,118)
2015 ⁽¹⁾	1,027	(275)	3,141	18,091	21,984
2016	2,802	3,116	(441)	24,131	29,608
2017	4,978	6,788	8,398	10,173	30,337
2018	8,176				

Depreciation, depletion and amortization expense (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	5,372	4,837	6,168	8,195	24,572
2014 ⁽¹⁾	5,979	6,618	6,848	8,625	28,070
2015 ⁽¹⁾	5,758	5,801	5,778	6,343	23,680
2016	3,038	3,111	3,721	3,180	13,050
2017	3,180	3,243	3,157	3,187	12,767
2018	3,397				

Capital Expenditures (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	7,465	6,351	11,089	32,544	57,449
2014 ⁽¹⁾	31,845	9,335	6,483	9,837	57,500
2015 ⁽¹⁾	2,386	1,766	3,332	3,131	10,615
2016	2,521	3,118	1,658	2,868	10,165
2017	3,425	2,275	3,511	6,493	15,704
2018	2,452				

NACCO Industries, Inc. - Consolidated
(in thousands, except percentage data)

	Net cash provided by (used for) operating activities from continuing operations (1)				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	(25,026)	22,468	9,541	46,082	53,065
2014 ⁽¹⁾	(26,016)	4,604	23,630	17,581	19,799
2015 ⁽¹⁾	37,472	12,409	9,932	48,189	108,002
2016	(4,740)	5,477	20,557	10,078	31,372
2017	(18,158)	35,144	17,832	14,187	49,005
2018	(8,029)				

	Net cash provided by (used for) investing activities from continuing operations (1)				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	(6,628)	(6,087)	(18,135)	(31,884)	(60,734)
2014 ⁽¹⁾	(31,902)	(8,898)	(6,497)	(27,637)	(74,934)
2015 ⁽¹⁾	(1,522)	(1,542)	(3,260)	(1,967)	(8,291)
2016	(2,550)	(3,067)	14	1,711	(3,892)
2017	(2,616)	(1,014)	(2,674)	(4,356)	(10,660)
2018	(2,088)				

	Cash flow before financing activities from continuing operations (1)(2)				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	(31,654)	16,381	(6,594)	14,198	(7,669)
2014 ⁽¹⁾	(57,918)	(4,294)	17,133	(10,056)	(55,135)
2015 ⁽¹⁾	35,950	10,867	6,672	46,222	99,711
2016	(7,290)	2,410	20,571	11,789	27,480
2017	(20,774)	34,130	15,158	9,831	38,345
2018	(10,117)				

	Net cash provided by (used for) financing activities from continuing operations (1)				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	(11,339)	(28,189)	899	1,853	(36,776)
2014 ⁽¹⁾	32,601	(4,897)	(27,392)	20,667	20,979
2015 ⁽¹⁾	(67,757)	(20,816)	(14,151)	(5,577)	(108,301)
2016	7,961	(6,206)	(4,641)	9,013	6,127
2017	4,202	(29,513)	21,427	(2,169)	(6,053)
2018	(8,080)				

	Dividends Paid to Shareholders				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	2,102	2,032	1,999	1,971	8,104
2014 ⁽¹⁾	1,964	1,993	1,927	1,871	7,755
2015 ⁽¹⁾	1,850	1,838	1,814	1,794	7,296
2016	1,804	1,834	1,812	1,812	7,262
2017	1,827	1,863	1,862	1,130	6,682
2018	1,144				

	Total debt (1)(4)				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	173,558	163,920	174,785	183,750	183,750
2014 ⁽¹⁾	223,301	229,658	216,649	247,898	247,898
2015 ⁽¹⁾	188,923	179,064	174,003	169,982	169,982
2016	111,381	110,838	110,227	96,039	96,039
2017	99,070	69,130	58,741	58,146	58,146
2018	50,768				

	Equity				
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	280,493	268,026	275,721	297,780	297,780
2014 ⁽¹⁾	289,543	274,787	269,242	211,475	211,475
2015 ⁽¹⁾	202,950	192,094	184,744	201,138	201,138
2016	202,019	198,972	196,308	220,293	220,293
2017	224,526	230,960	207,063	219,448	219,448
2018	224,882				

	Return on Equity (3)				
	Q1	Q2	Q3	Q4	FY
2017	15.2%	16.6%	20.5%	13.8%	13.8%
2018	15.1%				

- (1) On September 29, 2017, the Company spun-off Hamilton Beach Brands Holding Company ("HBBHC", ticker symbol HBB), a former wholly owned subsidiary. The financial position, results of operations and cash flows of HBBHC are only reflected as discontinued operations for 2016 and 2017.
- (2) Cash flow before financing activities is equal to net cash provided by (used for) operating activities plus net cash provided by (used for) investing activities.
- (3) Return on equity is equal to the sum of the previous 4 quarters net income divided by average equity calculated over the last 5 quarters.
- (4) Total debt presented excludes the obligations of the unconsolidated mines. The unconsolidated mines' customers arrange and guarantee the financing of the unconsolidated mines. These obligations are without recourse to and are not guaranteed by North American Coal or NACCO. The unconsolidated mines are not consolidated in periods after December 31, 2002, since NACCO and North American Coal are not the primary beneficiaries.
- (5) The fourth quarter of 2014 included a non-cash impairment charge of \$105.1 million with respect to its Centennial mining operations.
- (6) The third quarter of 2016 included an impairment charge of \$17.4 million with respect to its Centennial mining operations.

The North American Coal Corporation
(in thousands, except percentage data, tons of coal delivered and limerock yards delivered)

Tons of coal delivered - Unconsolidated mines					
	Q1	Q2	Q3	Q4	FY
2013	7.0	5.6	6.7	6.6	25.9
2014	7.1	6.2	6.6	6.8	26.7
2015	6.8	6.5	6.6	7.1	27.0
2016	7.0	6.7	7.8	8.0	29.5
2017	9.2	7.5	9.4	8.7	34.8
2018	8.5				

Tons of coal delivered - Consolidated mines					
	Q1	Q2	Q3	Q4	FY
2013	1.1	0.7	1.2	1.0	4.0
2014	0.8	1.1	1.1	0.5	3.5
2015	1.0	0.9	1.1	0.6	3.6
2016	0.8	0.6	1.0	0.6	3.0
2017	0.7	0.7	0.5	0.5	2.4
2018	0.7				

Limerock yards delivered					
	Q1	Q2	Q3	Q4	FY
2013	6.3	5.3	4.9	5.6	22.1
2014	5.0	6.3	5.2	4.5	21.0
2015	4.5	5.1	5.2	6.1	20.9
2016	6.8	7.1	6.4	5.8	26.1
2017	7.8	7.9	6.4	7.9	30.0
2018	9.3				

Revenues					
	Q1	Q2	Q3	Q4	FY
2013	51,147	43,567	52,870	46,067	193,651
2014	39,872	49,780	49,840	33,210	172,702
2015	41,319	37,942	42,704	26,033	147,998
2016	30,287	23,089	32,402	25,303	111,081
2017	28,300	28,100	21,941	26,437	104,778
2018	31,200				

Gross Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2013	8,729	7,845	4,025	4,631	25,230
2014	2,845	(1,847)	1,934	(6,071)	(3,139)
2015	1,153	(2,305)	(6,950)	(2,714)	(10,816)
2016	6,028	2,289	1,708	2,316	12,341
2017	4,592	4,644	2,530	5,432	17,198
2018	5,477				

Earnings of unconsolidated mines					
	Q1	Q2	Q3	Q4	FY
2013	12,098	10,281	11,808	12,242	46,429
2014	12,438	11,567	12,064	12,327	48,396
2015	12,553	12,076	12,234	11,569	48,432
2016	12,648	13,035	15,102	14,453	55,238
2017	14,955	13,475	16,197	16,734	61,361
2018	15,555				

Operating Expenses (3) (4)					
	Q1	Q2	Q3	Q4	FY
2013	9,042	6,930	6,093	12,133	34,198
2014	8,630	9,537	9,636	106,484	134,287
2015	8,499	7,389	9,294	11,913	37,095
2016	8,934	10,501	27,722	14,803	61,960
2017	8,221	7,243	9,802	13,616	38,882
2018	9,750				

Operating Profit (Loss) (3) (4)					
	Q1	Q2	Q3	Q4	FY
2013	11,785	11,196	9,740	4,740	37,461
2014	6,653	183	4,362	(100,228)	(89,030)
2015	5,207	2,382	(4,010)	(3,058)	521
2016	9,742	4,823	(10,912)	1,966	5,619
2017	11,326	10,876	8,925	8,550	39,677
2018	11,282				

Interest (Income) Expense					
	Q1	Q2	Q3	Q4	FY
2013	778	626	787	895	3,086
2014	922	1,327	1,497	1,465	5,211
2015	1,325	1,118	1,061	1,041	4,545
2016	1,024	1,053	982	1,101	4,160
2017	873	801	965	598	3,237
2018	572				

Other (Income) Expense					
	Q1	Q2	Q3	Q4	FY
2013	(354)	(295)	13	(377)	(1,013)
2014	(324)	469	(143)	42	44
2015	(1,129)	(197)	(162)	(195)	(1,683)
2016	(198)	2,041	(198)	(198)	1,447
2017	(184)	(180)	(202)	(225)	(791)
2018	(208)				

The North American Coal Corporation
(in thousands, except percentage data, tons of coal delivered and limerock yards delivered)

Income (Loss) Before Taxes (3) (4)					
	Q1	Q2	Q3	Q4	FY
2013	11,361	10,865	8,940	4,222	35,388
2014	6,055	(1,613)	3,008	(101,735)	(94,285)
2015	5,011	1,461	(4,909)	(3,904)	(2,341)
2016	8,916	1,729	(11,696)	1,083	32
2017	10,637	10,255	8,162	8,177	37,231
2018	10,918				

Depreciation, depletion and amortization expense					
	Q1	Q2	Q3	Q4	FY
2013	4,030	3,445	4,397	4,729	16,601
2014	4,778	5,585	5,700	5,940	22,003
2015	4,403	4,151	4,339	4,174	17,067
2016	2,944	3,020	3,630	3,088	12,682
2017	3,088	3,151	3,066	3,139	12,444
2018	3,375				

Capital Expenditures					
	Q1	Q2	Q3	Q4	FY
2013	6,225	5,297	10,066	31,160	52,748
2014	30,936	7,019	5,366	7,907	51,228
2015	1,065	1,059	1,004	988	4,116
2016	2,517	3,106	1,657	2,829	10,109
2017	3,421	2,276	3,502	6,493	15,692
2018	2,410				

Net cash provided by (used for) operating activities					
	Q1	Q2	Q3	Q4	FY
2013	10,379	2,384	11,629	5,133	29,525
2014	18,016	(9,661)	6,149	(20,586)	(6,082)
2015	71,427	3,799	10,437	10,262	95,925
2016	(3,471)	3,580	16,380	18,451	34,940
2017	(11,361)	28,695	18,538	12,764	48,636
2018	2,468				

Net cash provided by (used for) investing activities					
	Q1	Q2	Q3	Q4	FY
2013	(5,427)	(5,073)	(15,164)	(30,521)	(56,185)
2014	(31,125)	(6,835)	(5,443)	(740)	(44,143)
2015	(257)	(856)	(964)	567	(1,512)
2016	(1,548)	(4,093)	(5)	1,730	(3,916)
2017	(2,632)	(1,035)	(2,685)	(5,210)	(11,562)
2018	(2,067)				

Cash flow before financing activities (1)					
	Q1	Q2	Q3	Q4	FY
2013	4,952	(2,689)	(3,535)	(25,388)	(26,660)
2014	(13,109)	(16,496)	706	(21,326)	(50,225)
2015	71,170	2,941	9,473	10,829	94,413
2016	(5,019)	(513)	16,375	20,181	31,024
2017	(13,993)	27,660	15,853	7,554	37,074
2018	401				

Net cash provided by (used for) financing activities					
	Q1	Q2	Q3	Q4	FY
2013	(7,339)	843	3,537	25,387	22,428
2014	13,094	16,496	(290)	21,101	50,401
2015	(71,352)	(2,905)	(8,097)	456	(81,898)
2016	(1,253)	474	(4,910)	(27,075)	(32,764)
2017	3,029	(27,650)	(15,711)	(1,039)	(41,371)
2018	(6,936)				

Dividends to (capital contributions from) NACCO					
	Q1	Q2	Q3	Q4	FY
2013	-	-	-	-	-
2014	(3,000)	(5,300)	(3,000)	(8,500)	(19,800)
2015	-	-	-	-	-
2016	-	-	4,300	5,900	10,200
2017	-	-	4,000	-	4,000
2018	-				

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Total debt (2)					
	Q1	Q2	Q3	Q4	FY
2013	130,683	131,525	137,265	163,843	163,843
2014	173,937	185,134	181,844	194,445	194,445
2015	123,111	120,224	112,145	111,617	111,617
2016	111,381	110,838	110,227	96,039	96,039
2017	99,070	69,130	58,741	58,146	58,146
2018	50,768				

Equity					
	Q1	Q2	Q3	Q4	FY
2013	112,076	121,257	131,679	138,355	138,355
2014	147,031	151,897	158,617	103,056	103,056
2015	107,178	111,623	105,962	108,381	108,381
2016	116,209	119,542	102,995	105,645	105,645
2017	115,161	123,741	129,815	141,174	141,174
2018	148,954				

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- (3) The fourth quarter of 2014 included a non-cash impairment charge of \$105.1 million with respect to its Centennial mining operations.
- (4) The third quarter of 2016 included an impairment charge of \$17.4 million with respect to its Centennial mining operations.

NACCO and Other
(in thousands, except percentage data)

Income (Loss) from continuing operations before taxes (1)					
	Q1	Q2	Q3	Q4	FY
2013 ⁽¹⁾	(2,837)	(1,365)	(1,340)	(2,034)	(7,576)
2014 ⁽¹⁾	(1,637)	(2,268)	(1,289)	(2,570)	(7,764)
2015 ⁽¹⁾	(1,628)	(1,170)	(1,265)	(883)	(4,946)
2016	(1,730)	(1,592)	(2,025)	(1,378)	(6,725)
2017	(1,818)	(1,683)	(2,206)	(2,422)	(8,129)
2018	(1,938)				

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