

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

Revenues					
	Q1	Q2	Q3	Q4	FY
2017	28,300	28,100	21,941	26,437	104,778
2018	31,200	33,681	31,440	39,054	135,375
2019	40,097	41,352	32,603	26,938	140,990
2020	37,644	35,355	32,295		

Operating Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2017	9,806	9,512	6,989	6,507	32,814
2018	9,721	7,802	10,547	15,554	43,624
2019	16,373	9,161	8,663	4,623	38,820
2020	7,580	4,482	9,398		

Interest (Income) Expense					
	Q1	Q2	Q3	Q4	FY
2017	863	799	960	596	3,218
2018	533	450	327	(177)	1,133
2019	(322)	(359)	(1,648)	(415)	(2,744)
2020	2	201	241		

Other (Income) Expense					
	Q1	Q2	Q3	Q4	FY
2017	124	141	73	156	494
2018	208	(229)	(438)	787	328
2019	(643)	(243)	(1,310)	361	(1,835)
2020	1,482	(1,303)	(722)		

Income (Loss) Before Taxes (1)					
	Q1	Q2	Q3	Q4	FY
2017	8,819	8,572	5,956	5,755	29,102
2018	8,980	7,581	10,658	14,944	42,163
2019	17,338	9,763	11,621	4,677	43,399
2020	6,096	5,584	9,879		

Effective income tax rate from continuing operations (1)					
	Q1	Q2	Q3	Q4	FY
	6.8%	15.6%	44.1%	n.m.	2.2%
	9.0%	15.7%	13.7%	26.3%	17.5%
	13.4%	18.3%	11.7%	n.m.	8.7%
	-1.1%	-8.3%	18.8%		

Income (Loss) from Continuing Operations (1)					
	Q1	Q2	Q3	Q4	FY
2017	8,220	7,232	3,331	9,680	28,463
2018	8,176	6,393	9,200	11,016	34,785
2019	15,018	7,975	10,264	6,375	39,632
2020	6,166	6,050	8,022		

Discontinued Operations, Net of Taxes (1)					
	Q1	Q2	Q3	Q4	FY
2017	(3,242)	(444)	5,067	493	1,874
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-

Net Income (Loss)					
	Q1	Q2	Q3	Q4	FY
2017	4,978	6,788	8,398	10,173	30,337
2018	8,176	6,393	9,200	11,016	34,785
2019	15,018	7,975	10,264	6,375	39,632
2020	6,166	6,050	8,022		

Depreciation, depletion and amortization expense					
	Q1	Q2	Q3	Q4	FY
2017	3,180	3,243	3,157	3,187	12,767
2018	3,397	3,723	3,815	3,748	14,683
2019	3,813	4,238	4,044	4,145	16,240
2020	4,544	4,624	4,876		

Capital Expenditures					
	Q1	Q2	Q3	Q4	FY
2017	3,425	2,275	3,511	6,493	15,704
2018	2,452	6,730	5,450	6,298	20,930
2019	4,252	1,715	7,297	11,400	24,664
2020	5,358	7,441	7,003		

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Net cash provided by (used for) operating activities from continuing operations (1)					
	Q1	Q2	Q3	Q4	FY
2017	(18,158)	35,144	17,832	14,187	49,005
2018	(8,029)	26,725	20,155	15,771	54,622
2019	(544)	22,632	25,176	5,520	52,784
2020	(31,122)	18,633	15,249		

Net cash provided by (used for) investing activities from continuing operations (1)					
	Q1	Q2	Q3	Q4	FY
2017	(2,616)	(1,014)	(2,674)	(4,356)	(10,660)
2018	(2,088)	(6,192)	(5,142)	(4,965)	(18,387)
2019	(4,247)	(1,705)	(2,857)	(11,453)	(20,262)
2020	(5,342)	(9,302)	(6,536)		

Cash flow before financing activities from continuing operations (1)(2)					
	Q1	Q2	Q3	Q4	FY
2017	(20,774)	34,130	15,158	9,831	38,345
2018	(10,117)	20,533	15,013	10,806	36,235
2019	(4,791)	20,927	22,319	(5,933)	32,522
2020	(36,464)	9,331	8,713		

Net cash provided by (used for) financing activities from continuing operations (1)					
	Q1	Q2	Q3	Q4	FY
2017	4,202	(29,513)	21,427	(2,169)	(6,053)
2018	(8,080)	(23,984)	(11,915)	(8,599)	(52,578)
2019	(1,408)	(1,562)	(5,681)	13,764	5,113
2020	7,298	(7,511)	(6,692)		

Dividends Paid to Shareholders					
	Q1	Q2	Q3	Q4	FY
2017	1,827	1,863	1,862	1,130	6,682
2018	1,144	1,145	1,144	1,145	4,578
2019	1,153	1,327	1,328	1,324	5,132
2020	1,339	1,351	1,355		

Total debt (3)					
	Q1	Q2	Q3	Q4	FY
2017	99,070	69,130	58,741	58,146	58,146
2018	50,768	27,983	17,496	11,021	11,021
2019	12,021	12,002	7,678	24,943	24,943
2020	34,582	28,423	23,142		

Equity					
	Q1	Q2	Q3	Q4	FY
2017	224,526	230,960	207,063	219,448	219,448
2018	224,882	230,972	240,201	250,704	250,704
2019	264,267	272,150	283,255	289,392	289,392
2020	293,837	299,271	306,489		

(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 reflected as discontinued operations for 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) 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.

Coal Mining
(in thousands, except tons of coal delivered)

Tons of coal delivered - Unconsolidated mines					
	Q1	Q2	Q3	Q4	FY
2019	8.6	6.9	8.7	7.8	32.0
2020	7.6	6.0	7.6		

Tons of coal delivered - Consolidated mines					
	Q1	Q2	Q3	Q4	FY
2019	0.6	0.9	0.7	0.4	2.6
2020	0.8	0.8	0.7		

Revenues					
	Q1	Q2	Q3	Q4	FY
2019	16,750	22,570	18,799	10,582	68,701
2020	20,928	21,573	20,395		

Gross Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2019	826	1,316	2,416	(1,287)	3,271
2020	(346)	1,712	4,016		

Earnings of unconsolidated operations					
	Q1	Q2	Q3	Q4	FY
2019	15,781	13,529	16,211	15,157	60,678
2020	15,027	12,800	14,277		

Operating Expenses					
	Q1	Q2	Q3	Q4	FY
2019	9,002	10,152	11,286	10,241	40,681
2020	7,496	7,014	7,119		

Operating Profit					
	Q1	Q2	Q3	Q4	FY
2019	7,605	4,693	7,341	3,629	23,268
2020	7,185	7,498	11,174		

Depreciation, depletion and amortization expense					
	Q1	Q2	Q3	Q4	FY
2019	2,874	3,276	3,102	3,157	12,409
2020	3,543	3,615	3,793		

Capital Expenditures					
	Q1	Q2	Q3	Q4	FY
2019	2,740	1,511	2,291	8,550	15,092
2020	823	3,844	3,150		

North American Mining
(in thousands, except tons of limerock delivered)

Tons of limestone delivered - Unconsolidated mines					
	Q1	Q2	Q3	Q4	FY
2019	1.9	2.5	1.7	2.2	8.3
2020	2.2	2.2	2.4		

Tons of limestone delivered - Consolidated mines					
	Q1	Q2	Q3	Q4	FY
2019	9.8	9.3	8.5	8.8	36.4
2020	10.3	8.6	9.2		

Revenues					
	Q1	Q2	Q3	Q4	FY
2019	10,775	10,728	8,993	12,327	42,823
2020	11,624	12,048	9,443		

Operating Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2019	32	(483)	(391)	146	(696)
2020	731	544	244		

Depreciation, depletion and amortization expense					
	Q1	Q2	Q3	Q4	FY
2019	545	566	588	524	2,223
2020	646	652	723		

Capital Expenditures					
	Q1	Q2	Q3	Q4	FY
2019	1,129	113	4,971	2,611	8,824
2020	4,023	3,163	3,220		

Minerals Management
(in thousands)

Revenues					
	Q1	Q2	Q3	Q4	FY
2019	12,686	8,242	5,022	4,169	30,119
2020	5,241	1,987	2,722		

Operating Profit					
	Q1	Q2	Q3	Q4	FY
2019	11,669	6,789	3,900	3,363	25,721
2020	4,267	510	1,673		

Depreciation, depletion and amortization expense					
	Q1	Q2	Q3	Q4	FY
2019	366	367	324	305	1,362
2020	327	327	327		

Capital Expenditures					
	Q1	Q2	Q3	Q4	FY
2019	241	50	-	226	517
2020	463	276	633		