

Hyster-Yale Materials Handling, Inc.
(in millions, except percentage data)

Backlog (in thousands)					
	Q1	Q2	Q3	Q4	FY
2012	22.3	24.2	25.6	27.3	27.3
2013	27.5	29.3	28.4	28.2	28.2
2014	28.9	28.8	26.8	28.1	28.1
2015	31.9	30.9	27.1	26.9	26.9
2016	29.9	30.5	30.6	29.6	29.6
2017	30.0	35.3	35.1	33.8	33.8
2018	36.1	41.7	42.3	43.9	43.9
2019	40.2	44.1	43.4	41.2	41.2
2020	37.3	31.5	33.6	40.6	40.6
2021	60.7	84.9	98.8	105.3	105.3
2022	114.1	112.0	108.2	102.1	102.1

Unit Shipments (in thousands)					
	Q1	Q2	Q3	Q4	FY
2012	20.1	18.7	18.0	20.1	76.9
2013	20.8	20.9	21.2	22.7	85.5
2014	20.6	21.7	21.7	23.5	87.6
2015	19.9	22.4	22.4	22.2	86.9
2016	20.5	21.1	20.3	22.9	84.8
2017	23.3	22.2	22.0	25.9	93.4
2018	24.8	23.9	25.6	27.6	101.9
2019	25.7	26.3	23.5	24.8	100.3
2020	23.3	20.1	20.6	21.5	85.5
2021	22.3	22.7	23.2	26.7	94.9
2022	23.9	25.3	24.5	27.1	100.8

Revenues - Americas					
	Q1	Q2	Q3	Q4	FY
2012	395.3	378.6	379.2	410.6	1,563.7
2013	418.5	433.2	448.6	462.0	1,762.3
2014	456.9	440.8	479.1	490.1	1,866.9
2015	415.9	463.9	454.1	441.6	1,775.5
2016	417.2	414.0	410.7	433.8	1,675.7
2017	466.0	432.9	447.8	487.4	1,834.1
2018	495.9	471.6	503.9	516.1	1,987.5
2019	534.5	537.7	505.8	545.3	2,123.3
2020	550.7	454.8	426.9	458.8	1,891.2
2021	459.7	479.1	494.3	551.5	1,984.6
2022	557.7	596.6	571.3	679.8	2,405.4

Revenues - Americas - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	10.0%	-5.7%	-2.9%	-2.7%	-0.6%
2013	5.9%	14.4%	18.3%	12.5%	12.7%
2014	9.2%	1.8%	6.8%	6.1%	5.9%
2015	-9.0%	5.2%	-5.2%	-9.9%	-4.9%
2016	0.3%	-10.8%	-9.6%	-1.8%	-5.6%
2017	11.7%	4.6%	9.0%	12.4%	9.5%
2018	6.4%	8.9%	12.5%	5.9%	8.4%
2019	7.8%	14.0%	0.4%	5.7%	6.8%
2020	3.0%	-15.4%	-15.6%	-15.9%	-10.9%
2021	-16.5%	5.3%	15.8%	20.2%	4.9%
2022	21.3%	24.5%	15.6%	23.3%	21.2%

Revenues - EMEA					
	Q1	Q2	Q3	Q4	FY
2012	181.9	171.1	148.6	176.3	677.9
2013	174.6	171.3	147.0	202.5	695.4
2014	169.0	184.2	163.5	169.6	686.3
2015	157.6	146.2	145.1	157.5	606.4
2016	147.0	156.5	138.0	174.2	615.7
2017	162.4	172.6	165.6	215.2	715.8
2018	197.9	191.0	172.2	207.7	768.8
2019	190.1	202.1	161.7	197.3	751.2
2020	152.1	120.1	143.8	172.6	588.6
2021	170.7	175.1	153.4	179.7	678.9
2022	169.7	184.8	159.4	190.3	704.2

Revenues - EMEA - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	4.5%	-12.2%	-17.6%	-12.9%	-9.8%
2013	-4.0%	0.1%	-1.1%	14.9%	2.6%
2014	-3.2%	7.5%	11.2%	-16.2%	-1.3%
2015	-6.7%	-20.6%	-11.3%	-7.1%	-11.6%
2016	-6.7%	7.0%	-4.9%	10.6%	1.5%
2017	10.5%	10.3%	20.0%	23.5%	16.3%
2018	21.9%	10.7%	4.0%	-3.5%	7.4%
2019	-3.9%	5.8%	-6.1%	-5.0%	-2.3%
2020	-20.0%	-40.6%	-11.1%	-12.5%	-21.6%
2021	12.2%	45.8%	6.7%	4.1%	15.3%
2022	-0.6%	5.5%	3.9%	5.9%	3.7%

Revenues - JAPIC					
	Q1	Q2	Q3	Q4	FY
2012	52.3	52.3	57.8	65.1	227.5
2013	51.8	55.1	48.3	53.4	208.6
2014	50.1	59.7	53.2	51.0	214.0
2015	47.6	48.2	52.4	45.5	193.7
2016	39.7	39.1	46.2	44.5	169.5
2017	43.8	42.2	38.9	49.0	173.9
2018	49.5	57.5	64.7	70.4	242.1
2019	63.4	72.9	57.8	55.6	249.7
2020	44.6	48.0	48.0	52.5	193.1
2021	60.5	65.0	56.1	52.3	233.9
2022	51.7	64.9	65.5	67.9	250.0

Revenues - JAPIC - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	-1.7%	1.0%	-0.2%	23.3%	5.5%
2013	-1.0%	5.4%	-16.4%	-18.0%	-8.3%
2014	-3.3%	8.3%	10.1%	-4.5%	2.6%
2015	-5.0%	-19.3%	-1.5%	-10.8%	-9.5%
2016	-16.6%	-18.9%	-11.8%	-2.2%	-12.5%
2017	10.3%	7.9%	-15.8%	10.1%	2.6%
2018	13.0%	36.3%	66.3%	43.7%	39.2%
2019	28.1%	26.8%	-10.7%	-21.0%	3.1%
2020	-29.7%	-34.2%	-17.0%	-5.6%	-22.7%
2021	35.7%	35.4%	16.9%	-0.4%	21.1%
2022	-14.5%	-0.2%	16.8%	29.8%	6.9%

Revenues - Bolzoni (7), (8)					
	Q1	Q2	Q3	Q4	FY
2016	-	38.9	36.2	40.5	115.6
2017	78.4	75.3	76.4	82.4	312.5
2018	89.5	88.0	84.4	87.1	349.0
2019	91.8	90.8	75.8	87.0	345.4
2020	87.9	64.2	63.3	68.3	283.7
2021	79.5	84.8	90.0	93.5	347.8
2022	95.1	86.4	82.2	92.0	355.7

Revenues - Bolzoni - % change yr. over yr. (7), (8)					
	Q1	Q2	Q3	Q4	FY
2016	-	n.m.	n.m.	n.m.	n.m.
2017	n.m.	n.m.	n.m.	n.m.	n.m.
2018	14.2%	16.9%	10.5%	5.7%	11.7%
2019	2.6%	3.2%	-10.2%	-0.1%	-1.0%
2020	-4.2%	-29.3%	-16.5%	-21.5%	-17.9%
2021	-9.6%	32.1%	42.2%	36.9%	22.6%
2022	19.6%	1.9%	-8.7%	-1.6%	2.3%

Revenues - Nuvera (6), (9)					
	Q1	Q2	Q3	Q4	FY
2015	1.2	0.4	0.5	0.4	2.5
2016	0.3	0.2	1.4	0.6	2.5
2017	2.6	0.4	0.3	0.4	3.7
2018	0.6	0.7	2.0	13.7	17.0
2019	4.5	2.2	2.4	1.0	10.1
2020	1.4	0.7	0.7	1.1	3.9
2021	-	0.3	0.2	0.2	0.7
2022	0.6	0.3	1.2	1.3	3.4

Revenues - Nuvera - % change yr. over yr. (6), (9)					
	Q1	Q2	Q3	Q4	FY
2015	n.m.	n.m.	n.m.	n.m.	n.m.
2016	n.m.	n.m.	n.m.	n.m.	n.m.
2017	n.m.	n.m.	n.m.	n.m.	n.m.
2018	n.m.	n.m.	n.m.	n.m.	n.m.
2019	n.m.	n.m.	n.m.	n.m.	n.m.
2020	n.m.	n.m.	n.m.	n.m.	n.m.
2021	n.m.	n.m.	n.m.	n.m.	n.m.
2022	n.m.	-	n.m.	n.m.	n.m.

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Revenues - Consolidated (9)					
	Q1	Q2	Q3	Q4	FY
2012	629.5	602.0	585.6	652.0	2,469.1
2013	644.9	659.6	643.9	717.9	2,666.3
2014	676.0	684.7	695.8	710.7	2,767.2
2015	622.3	658.7	652.1	645.0	2,578.1
2016	604.2	645.6	629.3	690.6	2,569.7
2017	713.1	685.5	691.1	795.5	2,885.2
2018	788.5	765.9	783.9	840.8	3,179.1
2019	834.8	856.2	766.0	834.8	3,291.8
2020	785.7	654.4	652.4	719.6	2,812.1
2021	732.2	765.6	748.2	829.7	3,075.7
2022	827.6	895.4	840.1	985.2	3,548.3

Revenues - Consolidated - % change yr. over yr. (9)					
	Q1	Q2	Q3	Q4	FY
2012	7.3%	-7.1%	-6.9%	-3.7%	-2.8%
2013	2.4%	9.6%	10.0%	10.1%	8.0%
2014	4.8%	3.8%	8.1%	-1.0%	3.8%
2015	-7.9%	-3.8%	-6.3%	-9.2%	-6.8%
2016	-2.9%	-2.0%	-3.5%	7.1%	-0.3%
2017	18.0%	6.2%	9.8%	15.2%	12.3%
2018	10.6%	11.7%	13.4%	5.7%	10.2%
2019	5.9%	11.8%	-2.3%	-0.7%	3.5%
2020	-5.9%	-23.6%	-14.8%	-13.8%	-14.6%
2021	-6.8%	17.0%	14.7%	15.3%	9.4%
2022	13.0%	17.0%	12.3%	18.7%	15.4%

Gross Profit (9)					
	Q1	Q2	Q3	Q4	FY
2012	99.0	96.9	100.0	107.3	403.2
2013	109.2	114.3	111.6	125.9	461.0
2014	111.7	107.3	111.3	117.4	447.7
2015	102.9	110.6	106.7	110.6	430.8
2016	97.9	114.0	104.6	111.0	427.5
2017	126.1	121.7	121.4	133.4	502.6
2018	132.1	125.3	117.7	121.9	497.0
2019	126.2	139.4	135.0	141.2	541.8
2020	136.7	103.6	103.4	121.7	465.4
2021 (10)	118.4	116.4	65.1	63.5	363.4
2022	101.2	99.1	86.9	146.7	433.9

Gross Profit % (9)					
	Q1	Q2	Q3	Q4	FY
2012	15.7%	16.1%	17.1%	16.5%	16.3%
2013	16.9%	17.3%	17.3%	17.5%	17.3%
2014	16.5%	15.7%	16.0%	16.5%	16.2%
2015	16.5%	16.8%	16.4%	17.1%	16.7%
2016	16.2%	17.7%	16.6%	16.1%	16.6%
2017	17.7%	17.8%	17.6%	16.8%	17.4%
2018	16.8%	16.4%	15.0%	14.5%	15.6%
2019	15.1%	16.3%	17.6%	16.9%	16.5%
2020	17.4%	15.8%	15.8%	16.9%	16.5%
2021 (10)	16.2%	15.2%	8.7%	7.7%	11.8%
2022	12.2%	11.1%	10.3%	14.9%	12.2%

Operating Expenses (9)					
	Q1	Q2	Q3	Q4	FY
2012	69.2	72.3	71.7	78.3	291.5
2013	77.1	78.4	80.3	90.9	326.7
2014 (1)	80.1	59.6	75.0	84.2	298.9
2015	81.9	83.3	77.7	84.4	327.3
2016	88.2	102.6	99.2	102.6	392.6
2017	103.5	104.2	103.3	117.7	428.7
2018	112.9	114.5	105.5	125.3	458.2
2019	122.8	116.5	115.5	133.1	487.9
2020	116.5	94.9	96.1	108.0	415.5
2021					
(10)(11)(12)	115.3	110.5	119.4	170.5	515.7
2022	119.5	114.8	111.8	126.9	473.0

Operating Expenses as a % of revenues (9)					
	Q1	Q2	Q3	Q4	FY
2012	11.0%	12.0%	12.2%	12.0%	11.8%
2013	12.0%	11.9%	12.5%	12.7%	12.3%
2014	11.8%	8.7%	10.8%	11.8%	10.8%
2015	13.2%	12.6%	11.9%	13.1%	12.7%
2016	14.6%	15.9%	15.8%	14.9%	15.3%
2017	14.5%	15.2%	14.9%	14.8%	14.9%
2018	14.3%	14.9%	13.5%	14.9%	14.4%
2019	14.7%	13.6%	15.1%	15.9%	14.8%
2020	14.8%	14.5%	14.7%	15.0%	14.8%
2021					
(10)(11)(12)	15.7%	14.4%	16.0%	20.5%	16.8%
2022	14.4%	12.8%	13.3%	12.9%	13.3%

Operating Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2012	29.8	24.6	28.3	29.0	111.7
2013	32.1	35.9	31.3	35.0	134.3
2014 (1)	31.6	47.7	36.3	33.2	148.8
2015	21.0	27.3	29.0	26.2	103.5
2016	9.7	11.4	5.4	8.4	34.9
2017	22.6	17.5	18.1	15.7	73.9
2018	19.2	10.8	12.2	(3.4)	38.8
2019	3.4	22.9	19.5	8.1	53.9
2020	20.2	8.7	7.3	13.7	49.9
2021					
(10)(11)(12)	3.1	5.9	(54.3)	(107.0)	(152.3)
2022	(18.3)	(15.7)	(24.9)	19.8	(39.1)

Operating Profit (Loss) %					
	Q1	Q2	Q3	Q4	FY
2012	4.7%	4.1%	4.8%	4.4%	4.5%
2013	5.0%	5.4%	4.9%	4.9%	5.0%
2014	4.7%	7.0%	5.2%	4.7%	5.4%
2015	3.4%	4.1%	4.4%	4.1%	4.0%
2016	1.6%	1.8%	0.9%	1.2%	1.4%
2017	3.2%	2.6%	2.6%	2.0%	2.6%
2018	2.4%	1.4%	1.6%	-0.4%	1.2%
2019	0.4%	2.7%	2.5%	1.0%	1.6%
2020	2.6%	1.3%	1.1%	1.9%	1.8%
2021					
(10)(11)(12)	0.4%	0.8%	-7.3%	-12.9%	-5.0%
2022	-2.2%	-1.8%	-3.0%	2.0%	-1.1%

Interest (Income) Expense					
	Q1	Q2	Q3	Q4	FY
2012	3.4	3.1	2.0	2.4	10.9
2013	2.2	2.0	1.6	1.4	7.2
2014	0.5	0.6	1.2	0.5	2.8
2015	0.7	1.0	1.0	0.5	3.2
2016	0.7	1.3	1.4	1.3	4.7
2017	1.5	2.1	4.2	3.2	11.0
2018	3.2	3.0	3.2	4.2	13.6
2019	4.1	4.7	5.1	4.1	18.0
2020	3.8	3.0	2.7	2.8	12.3
2021	2.7	3.7	4.0	4.5	14.9
2022	4.9	5.9	7.3	9.2	27.3

Other (Income) Expense					
	Q1	Q2	Q3	Q4	FY
2012	(0.5)	0.0	(2.8)	(1.0)	(4.3)
2013	(0.8)	(0.6)	(0.5)	1.6	(0.3)
2014	(0.5)	(1.6)	(1.8)	(0.2)	(4.1)
2015	0.6	(1.1)	(0.4)	(3.3)	(4.2)
2016	0.1	(1.7)	(2.9)	(3.6)	(8.1)
2017 (5)	(2.4)	(2.1)	(2.2)	(22.1)	(28.8)
2018	(3.8)	(1.7)	(1.2)	(4.7)	(11.4)
2019	(5.4)	(3.1)	(3.6)	0.1	(12.0)
2020	(3.3)	4.0	(1.8)	(3.5)	(4.6)
2021	(8.1)	2.3	(2.0)	(4.5)	(12.3)
2022	(1.9)	0.2	0.2	(2.5)	(4.0)

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Income (Loss) Before Taxes					
	Q1	Q2	Q3	Q4	FY
2012	26.9	21.5	29.1	27.6	105.1
2013	30.7	34.5	30.2	32.0	127.4
2014 (1)	31.6	48.7	36.9	32.9	150.1
2015	19.7	27.4	28.4	29.0	104.5
2016	8.9	11.8	6.9	10.7	38.3
2017 (5)	24.3	18.3	15.9	35.3	93.8
2018	19.8	9.5	10.2	(2.9)	36.6
2019	4.7	21.3	18.0	3.9	47.9
2020	19.7	1.7	6.4	14.4	42.2
2021	8.5	(0.1)	(56.3)	(107.0)	(154.9)
2022	(21.3)	(21.8)	(32.4)	13.1	(62.4)

Effective Income Tax Rate					
	Q1	Q2	Q3	Q4	FY
2012	21.2%	9.3%	14.4%	-17.8%	6.7%
2013	19.9%	-4.9%	21.9%	19.4%	13.5%
2014	30.1%	32.2%	22.8%	19.1%	26.6%
2015	28.9%	16.8%	26.1%	40.3%	28.1%
2016	n.m.	29.7%	n.m.	n.m.	n.m.
2017 (5)	25.5%	10.4%	n.m.	n.m.	47.9%
2018	24.7%	40.0%	n.m.	n.m.	6.3%
2019	31.9%	20.7%	27.2%	12.8%	23.6%
2020	20.8%	n.m.	10.9%	8.3%	8.8%
2021 (13)	28.2%	n.m.	-36.4%	-7.3%	-18.3%
2022	-13.6%	14.2%	-13.0%	39.7%	-14.7%

Net Income (Loss) Attributable to Stockholders					
	Q1	Q2	Q3	Q4	FY
2012	21.2	19.5	24.9	32.4	98.0
2013	24.6	36.2	23.5	25.7	110.0
2014 (1)	22.1	32.9	28.4	26.4	109.8
2015	13.9	22.7	20.9	17.2	74.7
2016	10.0	8.3	12.3	12.2	42.8
2017 (5)	18.1	16.4	16.5	(2.4)	48.6
2018	14.9	5.6	15.4	(1.2)	34.7
2019	3.4	16.2	12.8	3.4	35.8
2020	15.3	3.6	5.1	13.1	37.1
2021 (13)	5.6	1.9	(77.2)	(103.3)	(173.0)
2022	(25.0)	(19.4)	(37.3)	7.6	(74.1)

Depreciation and Amortization Expense					
	Q1	Q2	Q3	Q4	FY
2012	6.9	6.9	6.7	7.5	28.0
2013	7.5	7.4	7.5	7.8	30.2
2014	7.5	7.4	7.5	7.3	29.7
2015	7.3	7.6	7.2	6.8	28.9
2016	6.9	10.2	11.6	10.4	39.1
2017	10.5	10.8	10.4	11.1	42.8
2018	11.4	9.4	11.6	11.6	44.0
2019	11.2	10.8	10.3	11.0	43.3
2020	10.4	10.4	11.0	11.1	42.9
2021	11.7	11.6	11.4	11.5	46.2
2022	11.1	11.0	10.9	10.4	43.4

Net Working Capital (2)					
	Q1	Q2	Q3	Q4	FY
2012	347.2	328.0	356.8	331.3	331.3
2013	346.6	331.4	342.6	328.8	328.8
2014	354.0	389.4	367.3	350.2	350.2
2015	322.5	369.6	357.8	333.3	333.3
2016	336.7	367.1	365.6	468.6	468.6
2017	387.6	394.4	422.5	461.0	461.0
2018	463.1	441.4	518.6	562.3	562.3
2019	594.3	679.7	643.0	611.1	611.1
2020	595.7	577.4	517.5	493.4	493.4
2021	539.7	645.9	692.4	697.0	697.0
2022	704.7	751.9	686.2	715.7	715.7

Capital Expenditures					
	Q1	Q2	Q3	Q4	FY
2012	1.6	4.3	4.8	9.1	19.8
2013	9.0	8.0	6.6	12.9	36.5
2014	4.9	12.0	15.0	16.6	48.5
2015	9.8	8.9	10.2	17.7	46.6
2016	6.6	10.6	11.1	14.4	42.7
2017	6.4	10.5	8.2	15.9	41.0
2018	7.4	8.6	8.7	14.1	38.8
2019	8.6	9.8	13.0	18.3	49.7
2020	17.6	12.3	7.3	14.5	51.7
2021	7.7	10.4	11.4	14.8	44.3
2022	9.7	5.6	4.4	9.1	28.8

Net Cash Provided By (Used For) Operating Activities					
	Q1	Q2	Q3	Q4	FY
2012	19.1	34.0	15.6	60.0	128.7
2013	0.4	39.7	48.7	64.1	152.9
2014	(16.9)	3.3	54.8	58.8	100.0
2015	(3.4)	0.6	34.1	58.1	89.4
2016	(18.3)	(4.6)	45.8	(71.8)	(48.9)
2017	102.0	38.3	17.0	7.4	164.7
2018	28.5	23.5	40.3	(24.7)	67.6
2019	(22.4)	(48.5)	53.6	94.0	76.7
2020	(45.7)	33.7	88.1	90.8	166.9
2021	(47.1)	(53.6)	(91.1)	(61.7)	(253.5)
2022	59.1	(58.9)	34.1	6.3	40.6

Hyster-Yale Materials Handling, Inc.
(in millions, except percentage data)

Net Cash Provided By (Used For) Investing Activities					
	Q1	Q2	Q3	Q4	FY
2012	(1.6)	(4.1)	(4.8)	(9.0)	(19.5)
2013	(9.0)	2.5	(7.0)	(12.6)	(26.1)
2014	(5.5)	(3.9)	(14.8)	(20.2)	(44.4)
2015	(8.0)	(1.7)	(7.3)	(14.3)	(31.3)
2016	1.8	(118.0)	(10.3)	(18.6)	(145.1)
2017	(7.1)	(15.6)	(7.9)	(16.7)	(47.3)
2018	(7.0)	(82.5)	(7.8)	(13.6)	(110.9)
2019	(8.0)	(9.6)	(6.9)	(17.5)	(42.0)
2020	(17.4)	(5.9)	(6.5)	(13.9)	(43.7)
2021	9.5	(8.7)	(10.9)	(14.4)	(24.5)
2022	(9.3)	(13.6)	(4.3)	(8.2)	(35.4)

Cash Flow Before Financing Activities (3)					
	Q1	Q2	Q3	Q4	FY
2012	17.5	29.9	10.8	51.0	109.2
2013	(8.6)	42.2	41.7	51.5	126.8
2014	(22.4)	(0.6)	40.0	38.6	55.6
2015	(11.4)	(1.1)	26.8	43.8	58.1
2016	(16.5)	(122.6)	35.5	(90.4)	(194.0)
2017	94.9	22.7	9.1	(9.3)	117.4
2018	21.5	(59.0)	32.5	(38.3)	(43.3)
2019	(30.4)	(58.1)	46.7	76.5	34.7
2020	(63.1)	27.8	81.6	76.9	123.2
2021	(37.6)	(62.3)	(102.0)	(76.1)	(278.0)
2022	49.8	(72.5)	29.8	(1.9)	5.2

Net Cash Provided By (Used For) Financing Activities					
	Q1	Q2	Q3	Q4	FY
2012	(3.5)	(85.5)	(9.9)	(45.5)	(144.4)
2013	(10.2)	(10.8)	(22.2)	(61.2)	(104.4)
2014	(45.8)	(7.8)	(34.9)	(22.0)	(110.5)
2015	(0.6)	6.1	(10.3)	(2.3)	(7.1)
2016	(5.1)	36.1	(3.0)	49.9	77.9
2017	(73.6)	149.6	(13.1)	(9.8)	53.1
2018	(14.3)	(11.8)	(62.2)	0.7	(87.6)
2019	3.6	52.5	(31.1)	(76.6)	(51.6)
2020	53.1	(18.7)	(53.5)	(21.5)	(40.6)
2021	(8.0)	45.5	77.2	78.9	193.6
2022	(50.9)	84.4	(35.4)	(9.0)	(10.9)

Cash Dividends to NACCO					
	Q1	Q2	Q3	Q4	FY
2012	-	-	5.0	-	5.0

Dividends Paid to Stockholders					
	Q1	Q2	Q3	Q4	FY
2012	-	-	-	42.8	42.8
2013	4.2	4.2	4.2	4.1	16.7
2014	4.2	4.6	4.6	4.4	17.8
2015	4.5	4.7	4.6	4.6	18.4
2016	4.7	4.8	4.8	4.9	19.2
2017	4.9	5.0	4.9	5.0	19.8
2018	5.0	5.1	5.2	5.1	20.4
2019	5.2	5.2	5.3	5.3	21.0
2020	5.3	5.3	5.4	5.3	21.3
2021	5.3	5.4	5.5	5.4	21.6
2022	5.4	5.5	5.5	5.4	21.8

Total Debt					
	Q1	Q2	Q3	Q4	FY
2012	224.2	142.6	144.7	142.2	142.2
2013	138.8	134.8	121.8	69.5	69.5
2014	33.0	41.7	38.3	31.5	31.5
2015	35.1	53.7	47.0	53.1	53.1
2016	63.0	150.6	152.8	211.2	211.2
2017	143.1	300.4	294.1	290.7	290.7
2018	283.4	273.1	296.5	301.5	301.5
2019	309.4	370.9	351.1	287.0	287.0
2020	340.1	337.7	297.7	289.2	289.2
2021	285.4	345.7	428.0	518.5	518.5
2022	479.0	580.6	545.0	552.9	552.9

Hyster-Yale Materials Handling, Inc.
(in millions, except percentage data)

	Permanent Equity				
	Q1	Q2	Q3	Q4	FY
2012	329.2	336.5	365.6	342.2	342.2
2013	360.7	383.5	416.2	450.9	450.9
2014	471.7	498.5	472.5	456.0	456.0
2015	422.0	457.9	458.4	462.7	462.7
2016	495.9	501.4	513.0	470.4	470.4
2017	498.3	530.2	557.7	572.4	572.4
2018	608.0	589.9	589.7	559.5	559.5
2019	551.4	570.1	542.5	577.0	577.0
2020	542.7	563.7	602.6	651.1	651.1
2021	615.8	630.0	510.2	382.9	382.9
2022	351.5	207.5	121.5	210.9	210.9

	Return on Equity (4)				
	Q1	Q2	Q3	Q4	FY
2012	27.9%	26.6%	27.6%	29.3%	29.3%
2013	29.2%	33.0%	31.2%	28.2%	28.2%
2014	25.8%	23.5%	23.6%	23.4%	23.4%
2015	21.9%	19.8%	18.5%	16.5%	16.5%
2016	15.4%	11.9%	9.8%	8.8%	8.8%
2017	10.3%	11.7%	12.3%	9.2%	9.2%
2018	8.2%	6.1%	5.7%	5.9%	5.9%
2019	4.0%	5.9%	5.5%	6.4%	6.4%
2020	8.6%	6.3%	4.8%	6.3%	6.3%
2021	4.6%	4.2%	-9.4%	-31.0%	-31.0%
2022	-40.9%	-54.0%	-58.8%	-29.1%	-29.1%

- (1) The 2nd quarter of 2014 includes a gain of \$17.7 million related to the sale of the Brazil real estate and operating facility.
- (2) Net working capital is equal to accounts receivable, net plus inventories, net less accounts payable.
- (3) 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.
- (4) 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.
- (5) During the fourth quarter of 2017, the Company recognized \$19.8 million of equity income from HYGFS and \$38.2 million of income tax expense as a result of the Tax Cuts and Jobs Act, which was signed into law on December 22, 2017.
- (6) Nuvera was acquired on December 18, 2014.
- (7) Bolzoni was acquired on April 1, 2016.
- (8) The results of the Sulligent facility have been included in the Bolzoni segment from January 1, 2017
- (9) The results of Nuvera include product development funding from third-parties as revenue and related costs in cost of sales from January 1, 2018.
- (10) During the third and fourth quarters of 2021, Nuvera reduced its inventory to its estimated net realizable value by \$14.8 million and \$1.3 million, respectively.
- (11) During the third quarter of 2021, Nuvera recognized a \$10.0 million impairment charge of property, plant and equipment.
- (12) During the fourth quarter of 2021, JAPIC recognized a \$55.6 million goodwill impairment charge, of which \$11.7 million related to the non-controlling interest share.
- (13) During the third and fourth quarters of 2021, the Company recognized a valuation allowance of \$38.4 million and \$20.2 million, respectively, provided against deferred tax assets.

Lift Truck Business
(in millions, except percentage data)

Backlog (in thousands)					
	Q1	Q2	Q3	Q4	FY
2012	22.3	24.2	25.6	27.3	27.3
2013	27.5	29.3	28.4	28.2	28.2
2014	28.9	28.8	26.8	28.1	28.1
2015	31.9	30.9	27.1	26.9	26.9
2016	29.9	30.5	30.6	29.6	29.6
2017	30.0	35.3	35.1	33.8	33.8
2018	36.1	41.7	42.3	43.9	43.9
2019	40.2	44.1	43.4	41.2	41.2
2020	37.3	31.5	33.6	40.6	40.6
2021	60.7	84.9	98.8	105.3	105.3
2022	114.1	112.0	108.2	102.1	102.1

Unit Shipments (in thousands)					
	Q1	Q2	Q3	Q4	FY
2012	20.1	18.7	18.0	20.1	76.9
2013	20.8	20.9	21.2	22.7	85.5
2014	20.6	21.7	21.7	23.5	87.6
2015	19.9	22.4	22.4	22.2	86.9
2016	20.5	21.1	20.3	22.9	84.8
2017	23.3	22.2	22.0	25.9	93.4
2018	24.8	23.9	25.6	27.6	101.9
2019	25.7	26.3	23.5	24.8	100.3
2020	23.3	20.1	20.6	21.5	85.5
2021	22.3	22.7	23.2	26.7	94.9
2022	23.9	25.3	24.5	27.1	100.8

Revenues - Americas					
	Q1	Q2	Q3	Q4	FY
2012	395.3	378.6	379.2	410.6	1,563.7
2013	418.5	433.2	448.6	462.0	1,762.3
2014	456.9	440.8	479.1	490.1	1,866.9
2015	415.9	463.9	454.1	441.6	1,775.5
2016	417.2	414.0	410.7	433.8	1,675.7
2017	466.0	432.9	447.8	487.4	1,834.1
2018	495.9	471.6	503.9	516.1	1,987.5
2019	534.5	537.7	505.8	545.3	2,123.3
2020	550.7	454.8	426.9	458.8	1,891.2
2021	459.7	479.1	494.3	551.5	1,984.6
2022	557.7	596.6	571.3	679.8	2,405.4

Revenues - Americas - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	10.0%	-5.7%	-2.9%	-2.7%	-0.6%
2013	5.9%	14.4%	18.3%	12.5%	12.7%
2014	9.2%	1.8%	6.8%	6.1%	5.9%
2015	-9.0%	5.2%	-5.2%	-9.9%	-4.9%
2016	0.3%	-10.8%	-9.6%	-1.8%	-5.6%
2017	11.7%	4.6%	9.0%	12.4%	9.5%
2018	6.4%	8.9%	12.5%	5.9%	8.4%
2019	7.8%	14.0%	0.4%	5.7%	6.8%
2020	3.0%	-15.4%	-15.6%	-15.9%	-10.9%
2021	-16.5%	5.3%	15.8%	20.2%	4.9%
2022	21.3%	24.5%	15.6%	23.3%	21.2%

Revenues - EMEA					
	Q1	Q2	Q3	Q4	FY
2012	181.9	171.1	148.6	176.3	677.9
2013	174.6	171.3	147.0	202.5	695.4
2014	169.0	184.2	163.5	169.6	686.3
2015	157.6	146.2	145.1	157.5	606.4
2016	147.0	156.5	138.0	174.2	615.7
2017	162.4	172.6	165.6	215.2	715.8
2018	197.9	191.0	172.2	207.7	768.8
2019	190.1	202.1	161.7	197.3	751.2
2020	152.1	120.1	143.8	172.6	588.6
2021	170.7	175.1	153.4	179.7	678.9
2022	169.7	184.8	159.4	190.3	704.2

Revenues - EMEA - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	4.5%	-12.2%	-17.6%	-12.9%	-9.8%
2013	-4.0%	0.1%	-1.1%	14.9%	2.6%
2014	-3.2%	7.5%	11.2%	-16.2%	-1.3%
2015	-6.7%	-20.6%	-11.3%	-7.1%	-11.6%
2016	-6.7%	7.0%	-4.9%	10.6%	1.5%
2017	10.5%	10.3%	20.0%	23.5%	16.3%
2018	21.9%	10.7%	4.0%	-3.5%	7.4%
2019	-3.9%	5.8%	-6.1%	-5.0%	-2.3%
2020	-20.0%	-40.6%	-11.1%	-12.5%	-21.6%
2021	12.2%	45.8%	6.7%	4.1%	15.3%
2022	-0.6%	5.5%	3.9%	5.9%	3.7%

Revenues - JAPIC					
	Q1	Q2	Q3	Q4	FY
2012	52.3	52.3	57.8	65.1	227.5
2013	51.8	55.1	48.3	53.4	208.6
2014	50.1	59.7	53.2	51.0	214.0
2015	47.6	48.2	52.4	45.5	193.7
2016	39.7	39.1	46.2	44.5	169.5
2017	43.8	42.2	38.9	49.0	173.9
2018	49.5	57.5	64.7	70.4	242.1
2019	63.4	72.9	57.8	55.6	249.7
2020	44.6	48.0	48.0	52.5	193.1
2021	60.5	65.0	56.1	52.3	233.9
2022	51.7	64.9	65.5	67.9	250.0

Revenues - JAPIC - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	-1.7%	1.0%	-0.2%	23.3%	5.5%
2013	-1.0%	5.4%	-16.4%	-18.0%	-8.3%
2014	-3.3%	8.3%	10.1%	-4.5%	2.6%
2015	-5.0%	-19.3%	-1.5%	-10.8%	-9.5%
2016	-16.6%	-18.9%	-11.8%	-2.2%	-12.5%
2017	10.3%	7.9%	-15.8%	10.1%	2.6%
2018	13.0%	36.3%	66.3%	43.7%	39.2%
2019	28.1%	26.8%	-10.7%	-21.0%	3.1%
2020	-29.7%	-34.2%	-17.0%	-5.6%	-22.7%
2021	35.7%	35.4%	16.9%	-0.4%	21.1%
2022	-14.5%	-0.2%	16.8%	29.8%	6.9%

Lift Truck Business
(in millions, except percentage data)

Revenues - Lift Truck Business					
	Q1	Q2	Q3	Q4	FY
2012	629.5	602.0	585.6	652.0	2,469.1
2013	644.9	659.6	643.9	717.9	2,666.3
2014	676.0	684.7	695.8	710.7	2,767.2
2015	621.1	658.3	651.6	644.6	2,575.6
2016	603.9	609.6	594.9	652.5	2,460.9
2017	672.2	647.7	652.3	751.6	2,723.8
2018	743.3	720.1	740.8	794.2	2,998.4
2019	788.0	812.7	725.3	798.2	3,124.2
2020	747.4	622.9	618.7	683.9	2,672.9
2021	690.9	719.2	703.8	783.5	2,897.4
2022	779.1	846.3	796.2	938.0	3,359.6

Revenues - Lift Truck Business - % change yr. over yr.					
	Q1	Q2	Q3	Q4	FY
2012	7.3%	-7.1%	-6.9%	-3.7%	-2.8%
2013	2.4%	9.6%	10.0%	10.1%	8.0%
2014	4.8%	3.8%	8.1%	-1.0%	3.8%
2015	-8.1%	-3.9%	-6.4%	-9.3%	-6.9%
2016	-2.8%	-7.4%	-8.7%	1.2%	-4.5%
2017	11.3%	6.3%	9.6%	15.2%	10.7%
2018	10.6%	11.2%	13.6%	5.7%	10.1%
2019	6.0%	12.9%	-2.1%	0.5%	4.2%
2020	-5.2%	-23.4%	-14.7%	-14.3%	-14.4%
2021	-7.6%	15.5%	13.8%	14.6%	8.4%
2022	12.8%	17.7%	13.1%	19.7%	16.0%

Gross Profit					
	Q1	Q2	Q3	Q4	FY
2012	99.0	96.9	100.0	107.3	403.2
2013	109.2	114.3	111.6	125.9	461.0
2014	111.7	107.3	111.3	117.4	447.7
2015	103.7	111.0	106.9	111.0	432.6
2016	98.5	101.6	95.7	98.7	394.5
2017	112.9	110.5	108.5	118.6	450.5
2018	116.1	110.3	103.7	109.1	439.2
2019	112.6	126.9	125.0	130.5	495.0
2020	123.5	94.8	94.3	112.2	424.8
2021	105.4	103.2	66.9	54.4	329.9
2022	85.9	81.3	74.6	129.2	371.0

Gross Profit %					
	Q1	Q2	Q3	Q4	FY
2012	15.7%	16.1%	17.1%	16.5%	16.3%
2013	16.9%	17.3%	17.3%	17.5%	17.3%
2014	16.5%	15.7%	16.0%	16.5%	16.2%
2015	16.7%	16.9%	16.4%	17.2%	16.8%
2016	16.3%	16.7%	16.1%	15.1%	16.0%
2017	16.8%	17.1%	16.6%	15.8%	16.5%
2018	15.6%	15.3%	14.0%	13.7%	14.6%
2019	14.3%	15.6%	17.2%	16.3%	15.8%
2020	16.5%	15.2%	15.2%	16.4%	15.9%
2021	15.3%	14.3%	9.5%	6.9%	11.4%
2022	11.0%	9.6%	9.4%	13.8%	11.0%

Operating Expenses					
	Q1	Q2	Q3	Q4	FY
2012	69.2	72.3	71.7	78.3	291.5
2013	77.1	78.4	80.3	90.9	326.7
2014 (1)	80.1	59.6	75.0	82.0	296.7
2015	76.7	77.8	71.3	78.7	304.5
2016	82.7	82.6	75.2	79.4	319.9
2017	83.1	82.7	84.2	90.4	340.4
2018	89.5	93.0	84.3	104.9	371.7
2019	101.8	97.8	97.0	112.8	409.4
2020	95.5	77.8	78.1	87.8	339.2
2021 (2)	93.2	87.8	88.2	147.6	416.8
2022	96.6	93.0	89.8	102.0	381.4

Operating Expenses as a % of revenues					
	Q1	Q2	Q3	Q4	FY
2012	11.0%	12.0%	12.2%	12.0%	11.8%
2013	12.0%	11.9%	12.5%	12.7%	12.3%
2014	11.8%	8.7%	10.8%	11.5%	10.7%
2015	12.3%	11.8%	10.9%	12.2%	11.8%
2016	13.7%	13.5%	12.6%	12.2%	13.0%
2017	12.4%	12.8%	12.9%	12.0%	12.5%
2018	12.0%	12.9%	11.4%	13.2%	12.4%
2019	12.9%	12.0%	13.4%	14.1%	13.1%
2020	12.8%	12.5%	12.6%	12.8%	12.7%
2021 (2)	13.5%	12.2%	12.5%	18.8%	14.4%
2022	12.4%	11.0%	11.3%	10.9%	11.4%

Operating Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2012	29.8	24.6	28.3	29.0	111.7
2013	32.1	35.9	31.3	35.0	134.3
2014 (1)	31.6	47.7	36.3	35.4	151.0
2015	27.0	33.2	35.6	32.3	128.1
2016	15.8	19.0	20.5	19.3	74.6
2017	29.8	27.8	24.3	28.2	110.1
2018	26.6	17.3	19.4	4.2	67.5
2019	10.8	29.1	28.0	17.7	85.6
2020	28.0	17.0	16.2	24.4	85.6
2021 (2)	12.2	15.4	(21.3)	(93.2)	(86.9)
2022	(10.7)	(11.7)	(15.2)	27.2	(10.4)

Operating Profit (Loss) %					
	Q1	Q2	Q3	Q4	FY
2012	4.7%	4.1%	4.8%	4.4%	4.5%
2013	5.0%	5.4%	4.9%	4.9%	5.0%
2014	4.7%	7.0%	5.2%	5.0%	5.5%
2015	4.3%	5.0%	5.5%	5.0%	5.0%
2016	2.6%	3.1%	3.4%	3.0%	3.0%
2017	4.4%	4.3%	3.7%	3.8%	4.0%
2018	3.6%	2.4%	2.6%	0.5%	2.3%
2019	1.4%	3.6%	3.9%	2.2%	2.7%
2020	3.7%	2.7%	2.6%	3.6%	3.2%
2021 (2)	1.8%	2.1%	-3.0%	-11.9%	-3.0%
2022	-1.4%	-1.4%	-1.9%	2.9%	-0.3%

(1) The 2nd quarter of 2014 includes a gain of \$17.7 million related to the sale of the Brazil real estate and operating facility.

(2) During the fourth quarter of 2021, JAPIC recognized a \$55.6 million goodwill impairment charge, of which \$11.7 million related to the non-controlling interest share.

Bolzoni (1)
(in millions, except percentage data)

	Revenues (2)				
	Q1	Q2	Q3	Q4	FY
2016	-	38.9	36.2	40.5	115.6
2017	78.4	75.3	76.4	82.4	312.5
2018	89.5	88.0	84.4	87.1	349.0
2019	91.8	90.8	75.8	87.0	345.4
2020	87.9	64.2	63.3	68.3	283.7
2021	79.5	84.8	90.0	93.5	347.8
2022	95.1	86.4	82.2	92.0	355.7

	Gross Profit (Loss)				
	Q1	Q2	Q3	Q4	FY
2016	-	12.8	9.2	13.7	35.7
2017	13.8	12.4	13.5	15.1	54.8
2018	17.0	16.8	14.4	15.5	63.7
2019	15.6	15.5	13.0	14.0	58.1
2020	16.9	11.5	12.1	12.9	53.4
2021	16.4	15.8	15.2	14.1	61.5
2022	18.8	18.9	13.7	19.3	70.7

	Operating Expenses				
	Q1	Q2	Q3	Q4	FY
2016	-	12.1	11.7	12.0	35.8
2017	11.5	11.9	11.4	13.6	48.4
2018	14.3	13.6	12.7	13.6	54.2
2019	14.4	13.2	12.3	13.5	53.4
2020	14.2	12.0	12.0	14.2	52.4
2021	15.6	16.2	15.2	16.3	63.3
2022	16.7	15.5	15.0	17.3	64.5

	Operating Profit (Loss)				
	Q1	Q2	Q3	Q4	FY
2016	-	0.7	(2.5)	1.7	(0.1)
2017	2.3	0.5	2.1	1.5	6.4
2018	2.7	3.2	1.7	1.9	9.5
2019	1.2	2.3	0.7	0.5	4.7
2020	2.7	(0.5)	0.1	(1.3)	1.0
2021	0.8	(0.4)	-	(2.2)	(1.8)
2022	2.1	3.4	(1.3)	2.0	6.2

	Revenues - Bolzoni - % change yr. over yr.				
	Q1	Q2	Q3	Q4	FY
2016	-	n.m.	n.m.	n.m.	n.m.
2017	n.m.	n.m.	n.m.	n.m.	n.m.
2018	14.2%	16.9%	10.5%	5.7%	11.7%
2019	2.6%	3.2%	-10.2%	-0.1%	-1.0%
2020	-4.2%	-29.3%	-16.5%	-21.5%	-17.9%
2021	-9.6%	32.1%	42.2%	36.9%	22.6%
2022	19.6%	1.9%	-8.7%	-1.6%	2.3%

	Gross Profit %				
	Q1	Q2	Q3	Q4	FY
2016	-	32.9%	25.4%	33.8%	30.9%
2017	17.6%	16.5%	17.7%	18.3%	17.5%
2018	19.0%	19.1%	17.1%	17.8%	18.3%
2019	17.0%	17.1%	17.2%	16.1%	16.8%
2020	19.2%	17.9%	19.1%	18.9%	18.8%
2021	20.6%	18.6%	16.9%	15.1%	17.7%
2022	19.8%	21.9%	16.7%	21.0%	19.9%

	Operating Expenses as a % of revenues				
	Q1	Q2	Q3	Q4	FY
2016	-	31.1%	32.3%	29.6%	31.0%
2017	14.7%	15.8%	14.9%	16.5%	15.5%
2018	16.0%	15.5%	15.0%	15.6%	15.5%
2019	15.7%	14.5%	16.2%	15.5%	15.5%
2020	16.2%	18.7%	19.0%	20.8%	18.5%
2021	19.6%	19.1%	16.9%	17.4%	18.2%
2022	17.6%	17.9%	18.2%	18.8%	18.1%

	Operating Profit (Loss) %				
	Q1	Q2	Q3	Q4	FY
2016	-	1.8%	-6.9%	4.2%	-0.1%
2017	2.9%	0.7%	2.7%	1.8%	2.0%
2018	3.0%	3.6%	2.0%	2.2%	2.7%
2019	1.3%	2.5%	0.9%	0.6%	1.4%
2020	3.1%	-0.8%	0.2%	-1.9%	0.4%
2021	1.0%	-0.5%	-	-2.4%	-0.5%
2022	2.2%	3.9%	-1.6%	2.2%	1.7%

(1) Bolzoni was acquired on April 1, 2016.

(2) The results of the Sulligent facility have been included in the Bolzoni segment from January 1, 2017.

Nuvera (1)
(in millions, except percentage data)

Revenues (2)					
	Q1	Q2	Q3	Q4	FY
2015	1.2	0.4	0.5	0.4	2.5
2016	0.3	0.2	1.4	0.6	2.5
2017	2.6	0.4	0.3	0.4	3.7
2018	0.6	0.7	2.0	13.7	17.0
2019	4.5	2.2	2.4	1.0	10.1
2020	1.4	0.7	0.7	1.1	3.9
2021	-	0.3	0.2	0.2	0.7
2022	0.6	0.3	1.2	1.3	3.4

Gross Profit (Loss) (2)					
	Q1	Q2	Q3	Q4	FY
2015	(0.8)	(0.4)	(0.2)	(0.4)	(1.8)
2016	(0.6)	(0.4)	(0.3)	(1.4)	(2.7)
2017	(0.6)	(0.9)	(0.4)	(0.2)	(2.1)
2018	(0.9)	(1.6)	(0.5)	(3.0)	(6.0)
2019	(1.8)	(2.7)	(3.1)	(3.6)	(11.2)
2020	(2.6)	(3.2)	(2.7)	(3.7)	(12.2)
2021 (4)	(3.3)	(2.5)	(16.5)	(4.4)	(26.7)
2022	(1.9)	(1.6)	(2.0)	(1.7)	(7.2)

Operating Expenses (2)					
	Q1	Q2	Q3	Q4	FY
2014	-	-	-	2.2	2.2
2015	5.2	5.5	6.4	5.7	22.8
2016	5.5	7.9	12.3	11.2	36.9
2017 (3)	8.9	9.6	7.7	13.7	39.9
2018	9.1	7.9	8.5	6.8	32.3
2019	6.6	5.5	6.2	6.8	25.1
2020	6.8	5.1	6.0	6.0	23.9
2021 (5)	6.5	6.5	16.0	6.6	35.6
2022	6.2	6.3	7.0	7.6	27.1

Operating Profit (Loss)					
	Q1	Q2	Q3	Q4	FY
2014	-	-	-	(2.2)	(2.2)
2015	(6.0)	(5.9)	(6.6)	(6.1)	(24.6)
2016	(6.1)	(8.3)	(12.6)	(12.6)	(39.6)
2017 (3)	(9.5)	(10.5)	(8.1)	(13.9)	(42.0)
2018	(10.0)	(9.5)	(9.0)	(9.8)	(38.3)
2019	(8.4)	(8.2)	(9.3)	(10.4)	(36.3)
2020	(9.4)	(8.3)	(8.7)	(9.7)	(36.1)
2021 (4)(5)	(9.8)	(9.0)	(32.5)	(11.0)	(62.3)
2022	(8.1)	(7.9)	(9.0)	(9.3)	(34.3)

(1) Nuvera was acquired on December 18, 2014.

(2) The results of Nuvera include product development funding from third-parties as revenue and related costs in cost of sales from January 1, 2018.

(3) During the fourth quarter of 2017, the Nuvera recognized a \$4.9 million impairment charge of long-lived assets, including property, plant and equipment and intangible assets.

(4) During the third and fourth quarters of 2021, Nuvera reduced its inventory to its estimated net realizable value by \$14.8 million and \$1.3 million,

(5) During the third quarter of 2021, Nuvera recognized a \$10.0 million impairment charge of property, plant and equipment.