
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

November 2, 2017

HAMILTON BEACH BRANDS HOLDING COMPANY

(Exact name of registrant as specified in its charter)

DELAWARE

000-55845

31-1236686

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

4421 WATERFRONT DR, GLEN ALLEN, VA

23060

(Address of principal executive offices)

(Zip code)

(804) 273-9777

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter):

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition and
Item 7.01 Regulation FD Disclosure.**

On November 2, 2017, Hamilton Beach Brands Holding Company (the “Company”) will post on its website at www.hamiltonbeachbrands.com additional historical quarterly financial data. A copy of the additional data is attached as Exhibit 99 to this Current Report on Form 8-K.

This Current Report on Form 8-K and the information attached hereto are being furnished by the Company pursuant to Item 2.02 of Form 8-K, insofar as they disclose historical information regarding the Company's results of operations.

The information in this Current Report on Form 8-K, including Exhibit 99, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

As described in Item 2.02 and 7.01 of this Current Report on Form 8-K, the following Exhibit is furnished as part of this Current Report on Form 8-K.

(d) Exhibits

99

[Hamilton Beach Brands Holding Company additional historical quarterly financial data, as posted on the Hamilton Beach Brands Holding Company website at \[www.hamiltonbeachbrands.com\]\(http://www.hamiltonbeachbrands.com\) on November 1, 2017.](#)

SIGNATURES

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

Date: November 2, 2017

HAMILTON BEACH BRANDS HOLDING
COMPANY

By: /s/ James H. Taylor

James H. Taylor
Vice President and Chief Financial Officer

Hamilton Beach Brands Holding Company - Consolidated
(in thousands, except percentage data)

| Revenues (2) | | | | | |
|--------------|---------|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 143,134 | 154,918 | 188,390 | 258,915 | 745,357 |
| 2017 | 140,282 | 152,976 | 181,713 | | |

| Operating Profit (Loss) (2) | | | | | |
|-----------------------------|---------|-------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (2,889) | 1,684 | 13,478 | 31,101 | 43,374 |
| 2017 | (2,438) | 2,164 | 7,430 | | |

| Interest (Income) Expense (2) | | | | | |
|-------------------------------|-----|-----|-----|-----|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 454 | 375 | 285 | 260 | 1,374 |
| 2017 | 415 | 461 | 423 | | |

| Other (Income) Expense (2) | | | | | |
|----------------------------|-------|-------|-----|-----|-----|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 62 | (231) | 458 | 548 | 837 |
| 2017 | (682) | (296) | 40 | | |

| Income (Loss) Before Taxes (2) | | | | | |
|--------------------------------|---------|-------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (3,405) | 1,540 | 12,735 | 30,293 | 41,163 |
| 2017 | (2,171) | 1,999 | 6,967 | | |

| Effective Income Tax Rate (2) | | | | | |
|-------------------------------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 36.9% | 37.4% | 31.4% | 38.5% | 36.4% |
| 2017 | 37.5% | 38.0% | 38.9% | | |

| Net Income (Loss) (2) | | | | | |
|-----------------------|---------|-------|-------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (2,148) | 964 | 8,732 | 18,631 | 26,179 |
| 2017 | (1,357) | 1,239 | 4,259 | | |

| Depreciation, depletion and amortization expense (2) | | | | | |
|--|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 1,154 | 1,405 | 1,494 | 2,173 | 6,226 |
| 2017 | 1,308 | 1,174 | 1,227 | | |

| Capital Expenditures (2) | | | | | |
|--------------------------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 1,838 | 1,217 | 1,337 | 1,610 | 6,002 |
| 2017 | 1,225 | 1,174 | 1,967 | | |

| Net cash provided by (used for) operating activities from continuing operations (2) | | | | | |
|---|----------|--------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 3,731 | 15,103 | 15,673 | 28,056 | 62,563 |
| 2017 | (22,161) | 5,900 | 8,561 | | |

| Net cash provided by (used for) investing activities from continuing operations (2) | | | | | |
|---|---------|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (1,791) | (1,198) | (1,337) | (1,599) | (5,925) |
| 2017 | (1,220) | (1,158) | (1,967) | | |

Hamilton Beach Brands Holding Company - Consolidated

(in thousands, except percentage data)

| Cash flow before financing activities from continuing operations (1) (2) | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 1,940 | 13,905 | 14,336 | 26,457 | 56,638 |
| 2017 | (23,381) | 4,742 | 6,594 | | |

| Net cash provided by (used for) financing activities from continuing operations (2) | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (16,595) | (11,656) | (13,221) | (20,365) | (61,837) |
| 2017 | 17,263 | (4,701) | (8,815) | | |

| Dividends Paid to NACCO Industries, Inc. | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 10,000 | — | — | 32,000 | 42,000 |
| 2017 | 3,000 | — | 35,000 | | |

| Total debt (2) | | | | | |
|-----------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 51,770 | 40,314 | 27,079 | 38,714 | 38,714 |
| 2017 | 58,978 | 54,276 | 80,462 | | |

| Equity (2) | | | | | |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 70,153 | 69,766 | 78,375 | 65,268 | 65,268 |
| 2017 | 61,534 | 62,961 | 32,299 | | |

(1) 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.

(2) On September 29, 2017, NACCO Industries, Inc. ("NACCO", ticker symbol NC) spun-off Hamilton Beach Brands Holding Company ("the Company" or "HBBHC").

Hamilton Beach Brands, Inc.
(in thousands, except percentage data)

| Revenues | | | | | |
|----------|---------|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 115,740 | 127,054 | 157,264 | 205,112 | 605,170 |
| 2017 | 114,154 | 127,574 | 153,592 | | |

| Revenues % Change Year Over Year | | | | | |
|----------------------------------|--------|--------|--------|------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (6.1)% | (1.9)% | (3.7)% | 0.1% | (2.5)% |
| 2017 | (1.4)% | 0.4% | (2.3)% | | |

| Gross Profit \$ | | | | | |
|-----------------|--------|--------|--------|--------|---------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 21,158 | 25,620 | 35,029 | 46,607 | 128,414 |
| 2017 | 22,615 | 27,128 | 35,023 | | |

| Gross Profit % | | | | | |
|----------------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 18.3% | 20.2% | 22.3% | 22.7% | 21.2% |
| 2017 | 19.8% | 21.3% | 22.8% | | |

| Operating Expenses | | | | | |
|--------------------|--------|--------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 21,091 | 20,924 | 20,630 | 22,736 | 85,381 |
| 2017 | 21,833 | 21,964 | 26,022 | | |

| Operating Expenses as a % of revenues | | | | | |
|---------------------------------------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 18.2% | 16.5% | 13.1% | 11.1% | 14.1% |
| 2017 | 19.1% | 17.2% | 16.9% | | |

| Operating Profit (Loss) \$ | | | | | |
|----------------------------|-----|-------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 67 | 4,696 | 14,399 | 23,871 | 43,033 |
| 2017 | 782 | 5,164 | 9,001 | | |

| Operating Profit (Loss) % | | | | | |
|---------------------------|------|------|------|-------|------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 0.1% | 3.7% | 9.2% | 11.6% | 7.1% |
| 2017 | 0.7% | 4.0% | 5.9% | | |

| Interest (Income) Expense | | | | | |
|---------------------------|-----|-----|-----|-----|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 426 | 323 | 231 | 185 | 1,165 |
| 2017 | 380 | 382 | 343 | | |

| Other (Income) Expense | | | | | |
|------------------------|-------|-------|-----|-----|-----|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 43 | (247) | 442 | 532 | 770 |
| 2017 | (700) | (310) | 26 | | |

| Income (Loss) Before Taxes | | | | | |
|----------------------------|-------|-------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (402) | 4,620 | 13,726 | 23,154 | 41,098 |
| 2017 | 1,102 | 5,092 | 8,632 | | |

| Effective Income Tax Rate | | | | | |
|---------------------------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 35.1% | 36.5% | 30.7% | 37.9% | 35.4% |
| 2017 | 37.5% | 37.3% | 39.2% | | |

| Net Income (Loss) | | | | | |
|-------------------|-------|-------|-------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (261) | 2,934 | 9,511 | 14,373 | 26,557 |
| 2017 | 689 | 3,195 | 5,245 | | |

| Depreciation and amortization expense | | | | | |
|---------------------------------------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 799 | 1,051 | 1,183 | 1,648 | 4,681 |
| 2017 | 1,026 | 900 | 960 | | |

| Net Working Capital (1) | | | | | |
|-------------------------|--------|--------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 86,872 | 78,058 | 84,622 | 95,088 | 95,088 |

| | | | | | |
|------|--------|--------|---------|--|--|
| 2017 | 90,132 | 87,789 | 101,323 | | |
|------|--------|--------|---------|--|--|

Hamilton Beach Brands, Inc.
(in thousands, except percentage data)

| Capital Expenditures | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 1,280 | 1,010 | 998 | 1,526 | 4,814 |
| 2017 | 972 | 967 | 1,738 | | |

| Net cash provided by (used for) operating activities | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 13,013 | 17,055 | 14,468 | 14,195 | 58,731 |
| 2017 | (11,476) | 7,522 | 7,546 | | |

| Net cash provided by (used for) investing activities | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (1,280) | (995) | (998) | (1,515) | (4,788) |
| 2017 | (967) | (951) | (1,738) | | |

| Cash flow before financing activities (2) | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 11,733 | 16,060 | 13,470 | 12,680 | 53,943 |
| 2017 | (12,443) | 6,571 | 5,808 | | |

| Net cash provided by (used for) financing activities | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (10,595) | (13,814) | (12,313) | (15,115) | (51,837) |
| 2017 | 14,863 | (6,501) | (8,215) | | |

| Dividends to (capital contributions from) NACCO | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | — | — | — | 32,000 | 32,000 |
| 2017 | — | — | 35,000 | | |

| Total debt | | | | | |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 47,770 | 34,156 | 21,829 | 38,714 | 38,714 |
| 2017 | 53,578 | 47,076 | 73,862 | | |

| Equity | | | | | |
|---------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 50,592 | 52,176 | 61,567 | 44,058 | 44,058 |
| 2017 | 45,511 | 48,895 | 19,077 | | |

| Return on Equity (3) | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 36.5% | 38.6% | 42.9% | 51.1% | 51.1% |
| 2017 | 54.2% | 55.1% | 53.6% | | |

- (1) Net working capital is equal to accounts receivable, net plus inventories, net less accounts payable.
(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.

Kitchen Collection, LLC

(in thousands, except percentage data and number of stores)

| | | Number of stores | | | | |
|------|--|------------------|-----|-----|-----|-----|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 222 | 220 | 221 | 223 | 223 |
| 2017 | | 208 | 209 | 209 | | |

| | | Average sales per store | | | | |
|------|--|-------------------------|-----|-----|-----|-----|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 128 | 130 | 149 | 244 | 651 |
| 2017 | | 128 | 124 | 137 | | |

| | | Revenues | | | | |
|------|--|----------|--------|--------|--------|---------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 28,383 | 28,634 | 32,895 | 54,439 | 144,351 |
| 2017 | | 26,665 | 25,868 | 28,644 | | |

| | | Gross Profit \$ | | | | |
|------|--|-----------------|--------|--------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 12,944 | 12,673 | 15,032 | 24,742 | 65,391 |
| 2017 | | 11,903 | 11,695 | 13,093 | | |

| | | Gross Profit % | | | | |
|------|--|----------------|--------|--------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 45.6 % | 44.3 % | 45.7 % | 45.4% | 45.3% |
| 2017 | | 44.6 % | 45.2 % | 45.7 % | | |

| | | Operating Expenses | | | | |
|------|--|--------------------|--------|--------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 15,834 | 15,684 | 15,953 | 17,544 | 65,015 |
| 2017 | | 15,182 | 14,703 | 14,674 | | |

| | | Operating Expenses as a % of revenues | | | | |
|------|--|---------------------------------------|--------|--------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 55.8 % | 54.8 % | 48.5 % | 32.2% | 45.0% |
| 2017 | | 56.9 % | 56.8 % | 51.2 % | | |

| | | Operating Profit (Loss) \$ | | | | |
|------|--|----------------------------|---------|---------|-------|-----|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | (2,890) | (3,011) | (921) | 7,198 | 376 |
| 2017 | | (3,279) | (3,008) | (1,581) | | |

| | | Operating Profit (Loss) % | | | | |
|------|--|---------------------------|---------|--------|-------|------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | (10.2)% | (10.5)% | (2.8)% | 13.2% | 0.3% |
| 2017 | | (12.3)% | (11.6)% | (5.5)% | | |

| | | Interest (Income) Expense | | | | |
|------|--|---------------------------|----|----|----|-----|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 28 | 52 | 54 | 75 | 209 |
| 2017 | | 35 | 79 | 80 | | |

| | | Other (Income) Expense | | | | |
|------|--|------------------------|----|----|----|----|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 19 | 16 | 16 | 16 | 67 |
| 2017 | | 18 | 14 | 14 | | |

| | | Income (Loss) Before Taxes | | | | |
|------|--|----------------------------|---------|---------|-------|-----|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | (2,937) | (3,079) | (991) | 7,107 | 100 |
| 2017 | | (3,332) | (3,101) | (1,675) | | |

| | | Effective Income Tax Rate | | | | |
|------|--|---------------------------|--------|--------|-------|------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 36.4 % | 36.5 % | 27.6 % | 41.1% | n.m. |
| 2017 | | 35.7 % | 36.5 % | 31.0 % | | |

| | | Net Income (Loss) | | | | |
|------|--|-------------------|---------|---------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | (1,868) | (1,954) | (717) | 4,184 | (355) |
| 2017 | | (2,143) | (1,970) | (1,155) | | |

| | | Depreciation and amortization expense | | | | |
|------|--|---------------------------------------|-----|-----|-----|-------|
| | | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | | 355 | 354 | 311 | 525 | 1,545 |
| 2017 | | 282 | 274 | 267 | | |

Kitchen Collection, LLC

(in thousands, except percentage data and number of stores)

| Net Working Capital (1) | | | | | |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 20,496 | 20,397 | 20,347 | 16,413 | 16,413 |
| 2017 | 21,863 | 19,183 | 18,085 | | |

| Capital Expenditures | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 558 | 207 | 339 | 84 | 1,188 |
| 2017 | 253 | 207 | 229 | | |

| Net cash provided by (used for) operating activities | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (9,282) | (1,952) | 1,206 | 13,861 | 3,833 |
| 2017 | (10,685) | (1,622) | 1,017 | | |

| Net cash provided by (used for) investing activities | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (511) | (203) | (339) | (84) | (1,137) |
| 2017 | (253) | (207) | (229) | | |

| Cash flow before financing activities (2) | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (9,793) | (2,155) | 867 | 13,777 | 2,696 |
| 2017 | (10,938) | (1,829) | 788 | | |

| Net cash provided by (used for) financing activities | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | (6,000) | 2,158 | (908) | (5,250) | (10,000) |
| 2017 | 2,400 | 1,800 | (600) | | |

| Dividends to (capital contributions from) NACCO | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 10,000 | — | — | — | 10,000 |
| 2017 | 3,000 | — | — | | |

| Total debt | | | | | |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 4,000 | 6,158 | 5,250 | — | — |
| 2017 | 5,400 | 7,200 | 6,600 | | |

| Equity | | | | | |
|---------------|-----------|-----------|-----------|-----------|-----------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| 2016 | 19,882 | 17,928 | 17,210 | 21,394 | 21,394 |
| 2017 | 16,252 | 14,282 | 13,126 | | |

(1) Net working capital is equal to accounts receivable, net plus inventories, net less accounts payable.

(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.