

SunCoke Energy, Inc.
Form 10-Q
October 25, 2018
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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 September 30, 2018
OR

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 001-35243

SUNCOKE ENERGY, INC.
(Exact name of registrant as specified in its charter)

Delaware 90-0640593
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)
1011 Warrenville Road, Suite 600
Lisle, Illinois 60532
(630) 824-1000
(Registrant's telephone number, including area code)

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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post 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 (Do not check if a smaller reporting company) Smaller reporting company

Emerging growth company

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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 Act). Yes No

As of October 19, 2018, there were 64,748,426 shares of the Registrant's \$0.01 par value Common Stock outstanding.

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SUNCOKE ENERGY, INC.

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PART I – FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements

SunCoke Energy, Inc.

Consolidated Statements of Operations

(Unaudited)

	Three Months Ended September 30, 2018		Nine Months Ended September 30, 2018	
	2017	2018	2017	2018
	(Dollars and shares in millions, except per share amounts)			
Revenues				
Sales and other operating revenue	\$364.5	\$339.0	\$1,082.0	\$971.9
Costs and operating expenses				
Cost of products sold and operating expenses	283.3	257.1	836.6	748.3
Selling, general and administrative expenses	15.7	17.4	49.2	61.0
Depreciation and amortization expense	35.4	30.6	100.3	97.2
Total costs and operating expenses	334.4	305.1	986.1	906.5
Operating income	30.1	33.9	95.9	65.4
Interest expense, net	15.4	16.5	46.9	46.0
Loss on extinguishment of debt	—	0.1	0.3	20.4
Income (loss) before income tax (benefit) expense	14.7	17.3	48.7	(1.0)
Income tax (benefit) expense	(2.4)	(1.5)	1.8	69.4
Loss from equity method investment	—	—	5.4	—
Net income (loss)	17.1	18.8	41.5	(70.4)
Less: Net income (loss) attributable to noncontrolling interests	5.6	7.2	17.1	(58.8)
Net income (loss) attributable to SunCoke Energy, Inc.	\$11.5	\$11.6	\$24.4	\$(11.6)
Earnings (loss) attributable to SunCoke Energy, Inc. per common share:				
Basic	\$0.18	\$0.18	\$0.38	\$(0.18)
Diluted	\$0.18	\$0.18	\$0.37	