

**CONTURA ENERGY, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)**  
(Amounts in thousands, except share and per share data)

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 152,638	\$ 233,599
Trade accounts receivable, net of allowance for doubtful accounts of \$0 as of September 30, 2019 and December 31, 2018	259,931	292,617
Inventories, net	172,591	121,965
Prepaid expenses and other current assets	181,903	158,945
Current assets - discontinued operations	3,401	22,475
<b>Total current assets</b>	<b>770,464</b>	<b>829,601</b>
Property, plant, and equipment, net of accumulated depreciation and amortization of \$274,704 and \$106,766 as of September 30, 2019 and December 31, 2018	614,624	699,990
Owned and leased mineral rights, net of accumulated depletion and amortization of \$23,877 and \$11,390 as of September 30, 2019 and December 31, 2018	572,620	528,232
Goodwill	124,353	95,624
Other acquired intangibles, net of accumulated amortization of \$39,820 and \$20,267 as of September 30, 2019 and December 31, 2018	138,725	154,584
Long-term restricted cash	209,041	227,173
Deferred income taxes	50,516	27,179
Other non-current assets	189,545	183,675
<b>Total assets</b>	<b>\$ 2,669,888</b>	<b>\$ 2,746,058</b>
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Current portion of long-term debt	\$ 28,982	\$ 42,743
Acquisition-related obligations - current	33,165	27,334
Trade accounts payable	98,607	114,568
Accrued expenses and other current liabilities	148,984	148,699
Current liabilities - discontinued operations	20,439	21,892
<b>Total current liabilities</b>	<b>330,177</b>	<b>355,236</b>
Long-term debt	563,846	545,269
Acquisition-related obligations - long-term	51,853	72,996
Workers' compensation and black lung obligations	260,070	249,294
Pension obligations	176,389	180,802
Asset retirement obligations	223,156	203,694
Deferred income taxes	8,300	15,118
Other non-current liabilities	35,161	52,415
Non-current liabilities - discontinued operations	151,998	94
<b>Total liabilities</b>	<b>1,800,950</b>	<b>1,674,918</b>
Commitments and Contingencies		
<b>Stockholders' Equity</b>		
Preferred stock - par value \$0.01, 5.0 million shares authorized, none issued	—	—
Common stock - par value \$0.01, 50.0 million shares authorized, 20.5 million issued and 18.2 million outstanding at September 30, 2019 and 20.2 million issued and 19.1 million outstanding at December 31, 2018	205	202

Additional paid-in capital	770,822	761,301
Accumulated other comprehensive loss	(22,140)	(23,130)
Treasury stock, at cost: 2.3 million shares at September 30, 2019 and 1.1 million shares at December 31, 2018	(107,700)	(70,362)
Retained earnings	227,751	403,129
Total stockholders' equity	<u>868,938</u>	<u>1,071,140</u>
Total liabilities and stockholders' equity	<u>\$ 2,669,888</u>	<u>\$ 2,746,058</u>