

CONTURA ENERGY, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)
(Amounts in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Revenues:				
Coal revenues	\$ 523,987	\$ 443,005	\$ 1,784,775	\$ 1,446,538
Other revenues	1,877	4,866	6,409	12,583
Total revenues	525,864	447,871	1,791,184	1,459,121
Costs and expenses:				
Cost of coal sales (exclusive of items shown separately below)	467,658	397,241	1,480,098	1,199,289
Depreciation, depletion and amortization	60,842	11,141	184,927	33,951
Accretion on asset retirement obligations	6,846	1,489	19,925	5,545
Amortization of acquired intangibles, net	2,314	1,158	(4,712)	12,468
Asset impairment	32	—	5,858	—
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	17,387	12,382	53,121	43,490
Merger related costs	68	1,181	1,055	5,064
Total other operating (income) loss:				
Mark-to-market adjustment for acquisition-related obligations	(3,238)	—	(288)	—
Other expenses (income)	166	(569)	(7,319)	(17,075)
Total costs and expenses	552,075	424,023	1,732,665	1,282,732
(Loss) income from operations	(26,211)	23,848	58,519	176,389
Other income (expense):				
Interest expense	(18,847)	(8,554)	(50,079)	(26,538)
Interest income	1,763	507	5,584	829
Loss on modification and extinguishment of debt	—	—	(26,459)	—
Equity loss in affiliates	(1,845)	(1,624)	(4,804)	(2,857)
Miscellaneous loss, net	(1,523)	(154)	(2,912)	(737)
Total other expense, net	(20,452)	(9,825)	(78,670)	(29,303)
(Loss) income from continuing operations before income taxes	(46,663)	14,023	(20,151)	147,086
Income tax benefit (expense)	3,102	(12)	8,880	(133)
Net (loss) income from continuing operations	(43,561)	14,011	(11,271)	146,953
Discontinued operations:				
Loss from discontinued operations before income taxes	(11,516)	(2,117)	(176,973)	(4,330)
Income tax (expense) benefit from discontinued operations	(13,455)	—	12,866	—
Loss from discontinued operations	(24,971)	(2,117)	(164,107)	(4,330)
Net (loss) income	\$ (68,532)	\$ 11,894	\$ (175,378)	\$ 142,623
Basic (loss) income per common share:				
(Loss) income from continuing operations	\$ (2.29)	\$ 1.45	\$ (0.59)	\$ 15.30

Loss from discontinued operations	(1.31)	(0.22)	(8.63)	(0.45)
Net (loss) income	\$ (3.60)	\$ 1.23	\$ (9.22)	\$ 14.85
Diluted (loss) income per common share				
(Loss) income from continuing operations	\$ (2.29)	\$ 1.35	\$ (0.59)	\$ 14.23
Loss from discontinued operations	(1.31)	(0.20)	(8.63)	(0.42)
Net (loss) income	\$ (3.60)	\$ 1.15	\$ (9.22)	\$ 13.81
Weighted average shares - basic	19,025,462	9,633,164	19,014,974	9,602,860
Weighted average shares - diluted	19,025,462	10,384,513	19,014,974	10,328,031