

**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,	
	2020	2019	2020	2019
<b>Revenues:</b>				
Coal revenues	\$ 399,954	\$ 523,987	\$ 1,278,935	\$ 1,784,775
Other revenues	737	1,877	4,054	6,409
<b>Total revenues</b>	<b>400,691</b>	<b>525,864</b>	<b>1,282,989</b>	<b>1,791,184</b>
<b>Costs and expenses:</b>				
Cost of coal sales (exclusive of items shown separately below)	367,277	467,658	1,148,416	1,480,098
Depreciation, depletion and amortization	50,739	60,842	154,466	184,927
Accretion on asset retirement obligations	9,127	6,846	23,806	19,925
Amortization of acquired intangibles, net	2,219	2,314	5,180	(4,712)
Asset impairment and restructuring	3,571	32	221,453	5,858
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	14,501	17,387	42,010	53,121
Merger-related costs	—	68	—	1,055
<b>Total other operating (income) loss:</b>				
Mark-to-market adjustment for acquisition-related obligations	3,624	(3,238)	(13,425)	(288)
Other (income) expense	(1,359)	166	(2,063)	(7,319)
<b>Total costs and expenses</b>	<b>449,699</b>	<b>552,075</b>	<b>1,579,843</b>	<b>1,732,665</b>
<b>(Loss) income from operations</b>	<b>(49,008)</b>	<b>(26,211)</b>	<b>(296,854)</b>	<b>58,519</b>
<b>Other income (expense):</b>				
Interest expense	(18,389)	(18,847)	(54,808)	(50,079)
Interest income	378	1,763	6,889	5,584
Loss on modification and extinguishment of debt	—	—	—	(26,459)
Equity loss in affiliates	(1,295)	(1,845)	(3,085)	(4,804)
Miscellaneous loss, net	(368)	(1,523)	(1,088)	(2,912)
<b>Total other expense, net</b>	<b>(19,674)</b>	<b>(20,452)</b>	<b>(52,092)</b>	<b>(78,670)</b>
<b>Loss from continuing operations before income taxes</b>	<b>(68,682)</b>	<b>(46,663)</b>	<b>(348,946)</b>	<b>(20,151)</b>
Income tax benefit	45	3,102	2,200	8,880
<b>Net loss from continuing operations</b>	<b>(68,637)</b>	<b>(43,561)</b>	<b>(346,746)</b>	<b>(11,271)</b>
<b>Discontinued operations:</b>				
Loss from discontinued operations before income taxes	—	(11,516)	—	(176,973)
Income tax (expense) benefit from discontinued operations	—	(13,455)	—	12,866
<b>Loss from discontinued operations</b>	<b>—</b>	<b>(24,971)</b>	<b>—</b>	<b>(164,107)</b>
<b>Net loss</b>	<b>\$ (68,637)</b>	<b>\$ (68,532)</b>	<b>\$ (346,746)</b>	<b>\$ (175,378)</b>

Basic loss per common share:

Loss from continuing operations	\$	(3.75)	\$	(2.29)	\$	(18.96)	\$	(0.59)
Loss from discontinued operations		—		(1.31)		—		(8.63)
Net loss	\$	(3.75)	\$	(3.60)	\$	(18.96)	\$	(9.22)

Diluted loss per common share								
Loss from continuing operations	\$	(3.75)	\$	(2.29)	\$	(18.96)	\$	(0.59)
Loss from discontinued operations		—		(1.31)		—		(8.63)
Net loss	\$	(3.75)	\$	(3.60)	\$	(18.96)	\$	(9.22)

Weighted average shares – basic	18,319,947	19,025,462	18,290,346	19,014,974
Weighted average shares – diluted	18,319,947	19,025,462	18,290,346	19,014,974