

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

	<u>December 31, 2019</u>	<u>December 31, 2018</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 212,793	\$ 233,599
Trade accounts receivable, net of allowance for doubtful accounts of \$0 as of December 31, 2019 and 2018	244,666	292,617
Inventories, net	162,659	121,965
Prepaid expenses and other current assets	91,361	158,945
Current assets - discontinued operations	—	22,475
Total current assets	711,479	829,601
Property, plant, and equipment, net of accumulated depreciation and amortization of \$314,276 and \$106,766 as of December 31, 2019 and 2018	583,262	699,990
Owned and leased mineral rights, net of accumulated depletion and amortization of \$27,877 and \$11,390 as of December 31, 2019 and 2018	523,141	528,232
Goodwill	—	95,624
Other acquired intangibles, net of accumulated amortization of \$32,686 and \$20,267 as of December 31, 2019 and 2018	125,145	154,584
Long-term restricted cash	122,524	227,173
Deferred income taxes	33,065	27,179
Other non-current assets	204,207	183,675
Total assets	\$ 2,302,823	\$ 2,746,058
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 28,485	\$ 42,743
Trade accounts payable	98,746	114,568
Acquisition-related obligations - current	33,639	27,334
Accrued expenses and other current liabilities	154,282	148,699
Current liabilities - discontinued operations	—	21,892
Total current liabilities	315,152	355,236
Long-term debt	564,481	545,269
Acquisition-related obligations - long-term	46,259	72,996
Workers' compensation and black lung obligations	260,778	249,294
Pension obligations	204,086	180,802
Asset retirement obligations	184,130	203,694
Deferred income taxes	422	15,118
Other non-current liabilities	31,393	52,415
Non-current liabilities - discontinued operations	—	94
Total liabilities	1,606,701	1,674,918
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock - par value \$0.01, 5.0 million shares authorized at December 31, 2019 and 2018, none issued	—	—
Common stock - par value \$0.01, 50.0 million shares authorized, 20.5 million issued and 18.2 million outstanding at December 31, 2019 and 20.2 million issued and 19.1 million outstanding at December 31, 2018	205	202

Additional paid-in capital	775,707	761,301
Accumulated other comprehensive loss	(58,616)	(23,130)
Treasury stock, at cost: 2.3 million shares at December 31, 2019 and 1.1 million shares at December 31, 2018	(107,984)	(70,362)
Retained earnings	86,810	403,129
Total stockholders' equity	<u>696,122</u>	<u>1,071,140</u>
Total liabilities and stockholders' equity	<u>\$ 2,302,823</u>	<u>\$ 2,746,058</u>