

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

	<u>March 31, 2020</u>	<u>December 31, 2019</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 227,056	\$ 212,793
Trade accounts receivable, net of allowance for doubtful accounts of \$1,213 and \$0 as of March 31, 2020 and December 31, 2019	245,377	244,666
Inventories, net	184,445	162,659
Prepaid expenses and other current assets	142,151	91,361
Total current assets	<u>799,029</u>	<u>711,479</u>
Property, plant, and equipment, net of accumulated depreciation and amortization of \$349,444 and \$314,276 as of March 31, 2020 and December 31, 2019	561,836	583,262
Owned and leased mineral rights, net of accumulated depletion and amortization of \$33,590 and \$27,877 as of March 31, 2020 and December 31, 2019	501,061	523,141
Other acquired intangibles, net of accumulated amortization of \$34,631 and \$32,686 as of March 31, 2020 and December 31, 2019	115,628	125,145
Long-term restricted cash	101,815	122,524
Deferred income taxes	—	33,065
Other non-current assets	212,548	204,207
Total assets	<u>\$ 2,291,917</u>	<u>\$ 2,302,823</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 29,529	\$ 28,485
Trade accounts payable	93,953	98,746
Acquisition-related obligations - current	33,211	33,639
Accrued expenses and other current liabilities	146,527	154,282
Total current liabilities	<u>303,220</u>	<u>315,152</u>
Long-term debt	623,474	564,481
Acquisition-related obligations - long-term	30,718	46,259
Workers' compensation and black lung obligations	258,712	260,778
Pension obligations	204,605	204,086
Asset retirement obligations	189,459	184,130
Deferred income taxes	317	422
Other non-current liabilities	27,577	31,393
Total liabilities	<u>1,638,082</u>	<u>1,606,701</u>
Commitments and Contingencies		
Stockholders' Equity		
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 18.3 million outstanding at March 31, 2020 and 20.5 million issued and 18.2 million outstanding at December 31, 2019	205	205
Additional paid-in capital	776,607	775,707
Accumulated other comprehensive loss	(62,626)	(58,616)
Treasury stock, at cost: 2.3 million shares at March 31, 2020 and December 31, 2019	(106,913)	(107,984)
Retained earnings	46,562	86,810
Total stockholders' equity	<u>653,835</u>	<u>696,122</u>

Total liabilities and stockholders' equity

<u>\$</u>	<u>2,291,917</u>	<u>\$</u>	<u>2,302,823</u>
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