

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

	Three Months Ended March 31,	
	2020	2019
Revenues:		
Coal revenues	\$ 468,367	\$ 606,960
Other revenues	2,093	2,154
Total revenues	470,460	609,114
Costs and expenses:		
Cost of coal sales (exclusive of items shown separately below)	397,860	515,694
Depreciation, depletion and amortization	54,465	61,271
Accretion on asset retirement obligations	7,375	6,232
Amortization of acquired intangibles, net	865	(6,683)
Asset impairment	33,709	—
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	15,481	20,951
Merger-related costs	—	831
Total other operating (income) loss:		
Mark-to-market adjustment for acquisition-related obligations	(14,997)	1,936
Other income	(580)	(8,899)
Total costs and expenses	494,178	591,333
(Loss) income from operations	(23,718)	17,781
Other income (expense):		
Interest expense	(17,605)	(15,155)
Interest income	978	1,936
Equity loss in affiliates	(743)	(484)
Miscellaneous loss, net	(908)	(866)
Total other expense, net	(18,278)	(14,569)
(Loss) income from continuing operations before income taxes	(41,996)	3,212
Income tax benefit	2,188	4,778
Net (loss) income from continuing operations	(39,808)	7,990
Discontinued operations:		
Loss from discontinued operations before income taxes	—	(1,590)
Income tax benefit from discontinued operations	—	415
Loss from discontinued operations	—	(1,175)
Net (loss) income	\$ (39,808)	\$ 6,815
Basic (loss) income per common share:		
(Loss) income from continuing operations	\$ (2.18)	\$ 0.42
Loss from discontinued operations	—	(0.06)
Net (loss) income	\$ (2.18)	\$ 0.36
Diluted (loss) income per common share		
(Loss) income from continuing operations	\$ (2.18)	\$ 0.41
Loss from discontinued operations	—	(0.06)

Net (loss) income	\$	(2.18)	\$	0.35
Weighted average shares - basic		18,245,911		18,894,315
Weighted average shares - diluted		18,245,911		19,538,629