

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

	<u>June 30, 2019</u>	<u>December 31, 2018</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 249,597	\$ 233,599
Trade accounts receivable, net of allowance for doubtful accounts of \$0 as of June 30, 2019 and December 31, 2018	280,025	292,617
Inventories, net	164,303	121,965
Prepaid expenses and other current assets	166,702	158,945
Current assets - discontinued operations	2,059	22,475
<b>Total current assets</b>	<b>862,686</b>	<b>829,601</b>
Property, plant, and equipment, net of accumulated depreciation and amortization of \$220,260 and \$106,766 as of June 30, 2019 and December 31, 2018	630,654	699,990
Owned and leased mineral rights, net of accumulated depletion and amortization of \$18,769 and \$11,390 as of June 30, 2019 and December 31, 2018	569,394	528,232
Goodwill	101,019	95,624
Other acquired intangibles, net of accumulated amortization of \$32,634 and \$20,267 as of June 30, 2019 and December 31, 2018	146,554	154,584
Long-term restricted cash	216,568	227,173
Deferred income taxes	54,466	27,179
Other non-current assets	198,449	183,675
<b>Total assets</b>	<b>\$ 2,779,790</b>	<b>\$ 2,746,058</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current liabilities:</b>		
Current portion of long-term debt	\$ 28,885	\$ 42,743
Acquisition-related obligations - current	33,060	27,334
Trade accounts payable	89,214	114,568
Accrued expenses and other current liabilities	157,948	148,699
Current liabilities - discontinued operations	17,298	21,892
<b>Total current liabilities</b>	<b>326,405</b>	<b>355,236</b>
Long-term debt	580,519	545,269
Acquisition-related obligations - long-term	67,049	72,996
Workers' compensation and black lung obligations	245,972	249,294
Pension obligations	180,274	180,802
Asset retirement obligations	217,830	203,694
Deferred income taxes	6,908	15,118
Other non-current liabilities	40,596	52,415
Non-current liabilities - discontinued operations	147,016	94
<b>Total liabilities</b>	<b>1,812,569</b>	<b>1,674,918</b>
<b>Commitments and Contingencies</b>		
<b>Stockholders' Equity</b>		
Preferred stock - par value \$0.01, 5.0 million shares authorized, none issued	—	—
Common stock - par value \$0.01, 50.0 million shares authorized, 20.4 million issued and 19.2 million outstanding at June 30, 2019 and 20.2 million issued and 19.1 million outstanding at December 31, 2018	204	202

Additional paid-in capital	768,046	761,301
Accumulated other comprehensive loss	(22,076)	(23,130)
Treasury stock, at cost: 1.2 million shares at June 30, 2019 and 1.1 million shares at December 31, 2018	(75,236)	(70,362)
Retained earnings	296,283	403,129
Total stockholders' equity	<u>967,221</u>	<u>1,071,140</u>
Total liabilities and stockholders' equity	<u>\$ 2,779,790</u>	<u>\$ 2,746,058</u>