

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Revenues:				
Coal revenues	\$ 410,614	\$ 653,828	\$ 878,981	\$ 1,260,788
Other revenues	1,224	2,378	3,317	4,532
Total revenues	411,838	656,206	882,298	1,265,320
Costs and expenses:				
Cost of coal sales (exclusive of items shown separately below)	383,279	496,746	781,139	1,012,440
Depreciation, depletion and amortization	49,262	62,814	103,727	124,085
Accretion on asset retirement obligations	7,304	6,847	14,679	13,079
Amortization of acquired intangibles, net	2,096	(343)	2,961	(7,026)
Asset impairment and restructuring	184,173	5,826	217,882	5,826
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	12,028	14,783	27,509	35,734
Merger-related costs	—	156	—	987
Total other operating (income) loss:				
Mark-to-market adjustment for acquisition-related obligations	(2,052)	1,014	(17,049)	2,950
Other (income) expense	(124)	1,414	(704)	(7,485)
Total costs and expenses	635,966	589,257	1,130,144	1,180,590
(Loss) income from operations	(224,128)	66,949	(247,846)	84,730
Other income (expense):				
Interest expense	(18,814)	(16,077)	(36,419)	(31,232)
Interest income	5,533	1,885	6,511	3,821
Loss on modification and extinguishment of debt	—	(26,459)	—	(26,459)
Equity loss in affiliates	(1,047)	(2,475)	(1,790)	(2,959)
Miscellaneous loss, net	188	(523)	(720)	(1,389)
Total other expense, net	(14,140)	(43,649)	(32,418)	(58,218)
(Loss) income from continuing operations before income taxes	(238,268)	23,300	(280,264)	26,512
Income tax (expense) benefit	(33)	1,000	2,155	5,778
Net (loss) income from continuing operations	(238,301)	24,300	(278,109)	32,290
Discontinued operations:				
Loss from discontinued operations before income taxes	—	(163,867)	—	(165,457)
Income tax benefit from discontinued operations	—	25,906	—	26,321
Loss from discontinued operations	—	(137,961)	—	(139,136)
Net loss	\$ (238,301)	\$ (113,661)	\$ (278,109)	\$ (106,846)
Basic loss per common share:				
(Loss) income from continuing operations	\$ (13.02)	\$ 1.27	\$ (15.22)	\$ 1.70
Loss from discontinued operations	—	(7.21)	—	(7.32)

Net loss	\$	(13.02)	\$	(5.94)	\$	(15.22)	\$	(5.62)
Diluted loss per common share								
(Loss) income from continuing operations	\$	(13.02)	\$	1.25	\$	(15.22)	\$	1.66
Loss from discontinued operations		—		(7.10)		—		(7.14)
Net loss	\$	(13.02)	\$	(5.85)	\$	(15.22)	\$	(5.48)
Weighted average shares – basic		18,304,853		19,123,705		18,275,382		19,009,643
Weighted average shares – diluted		18,304,853		19,420,471		18,275,382		19,480,183