

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

<b>Assets</b>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
<b>Current assets:</b>		
Cash and cash equivalents	\$ 161,732	\$ 81,211
Trade accounts receivable, net of allowance for doubtful accounts of \$473 and \$393 as of June 30, 2022 and December 31, 2021, respectively	721,830	489,241
Inventories, net	167,192	129,382
Prepaid expenses and other current assets	57,853	47,690
Current assets - discontinued operations	70	462
<b>Total current assets</b>	<b>1,108,677</b>	<b>747,986</b>
Property, plant, and equipment, net of accumulated depreciation and amortization of \$478,210 and \$443,856 as of June 30, 2022 and December 31, 2021, respectively	392,074	362,218
Owned and leased mineral rights, net of accumulated depletion and amortization of \$66,891 and \$52,444 as of June 30, 2022 and December 31, 2021, respectively	429,854	444,302
Other acquired intangibles, net of accumulated amortization of \$45,716 and \$34,221 as of June 30, 2022 and December 31, 2021, respectively	62,702	74,197
Long-term restricted investments	94,794	28,443
Long-term restricted cash	24,920	89,426
Other non-current assets	94,617	102,614
Non-current assets - discontinued operations	8,508	8,526
<b>Total assets</b>	<b>\$ 2,216,146</b>	<b>\$ 1,857,712</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current liabilities:</b>		
Current portion of long-term debt	\$ 1,927	\$ 2,989
Trade accounts payable	100,957	90,090
Acquisition-related obligations – current	36,211	22,405
Accrued expenses and other current liabilities	200,268	174,607
Current liabilities - discontinued operations	6,104	5,838
<b>Total current liabilities</b>	<b>345,467</b>	<b>295,929</b>
Long-term debt	2,762	445,562
Acquisition-related obligations - long-term	—	19,000
Workers' compensation and black lung obligations	202,402	208,193
Pension obligations	155,467	159,930
Asset retirement obligations	133,946	132,013
Deferred income taxes	12,934	317
Other non-current liabilities	20,274	26,176
Non-current liabilities - discontinued operations	23,321	23,683
<b>Total liabilities</b>	<b>896,573</b>	<b>1,310,803</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, 21.6 million issued and 17.7 million outstanding at June 30, 2022 and 20.8 million issued and 18.4 million outstanding at December 31, 2021	216	208
Additional paid-in capital	807,603	784,743
Accumulated other comprehensive loss	(61,704)	(58,503)
Treasury stock, at cost: 3.9 million shares at June 30, 2022 and 2.4 million shares at December 31, 2021	(322,874)	(107,800)
Retained earnings (accumulated deficit)	896,332	(71,739)
Total stockholders' equity	<u>1,319,573</u>	<u>546,909</u>
Total liabilities and stockholders' equity	<u>\$ 2,216,146</u>	<u>\$ 1,857,712</u>