

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

Assets	June 30, 2024	December 31, 2023
Current assets:		
Cash and cash equivalents	\$ 336,148	\$ 268,207
Trade accounts receivable, net of allowance for credit losses of \$291 and \$234 as of June 30, 2024 and December 31, 2023, respectively	505,094	509,682
Inventories, net	221,815	231,344
Prepaid expenses and other current assets	32,866	39,064
Total current assets	1,095,923	1,048,297
Property, plant, and equipment, net of accumulated depreciation and amortization of \$621,187 and \$558,905 as of June 30, 2024 and December 31, 2023, respectively	626,380	588,992
Owned and leased mineral rights, net of accumulated depletion and amortization of \$113,757 and \$99,826 as of June 30, 2024 and December 31, 2023, respectively	448,138	451,160
Other acquired intangibles, net of accumulated amortization of \$41,893 and \$38,543 as of June 30, 2024 and December 31, 2023, respectively	43,229	46,579
Long-term restricted investments	42,196	40,597
Long-term restricted cash	119,107	115,918
Deferred income taxes	8,627	8,028
Other non-current assets	109,352	106,486
Total assets	\$ 2,492,952	\$ 2,406,057
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 3,263	\$ 3,582
Trade accounts payable	122,522	128,836
Accrued expenses and other current liabilities	182,869	177,512
Total current liabilities	308,654	309,930
Long-term debt	5,301	6,792
Workers' compensation and black lung obligations	183,325	189,226
Pension obligations	111,290	101,908
Asset retirement obligations	175,814	166,509
Deferred income taxes	43,877	39,142
Other non-current liabilities	21,121	18,622
Total liabilities	849,382	832,129
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock - par value \$0.01, 5,000,000 shares authorized, none issued	—	—
Common stock - par value \$0.01, 50,000,000 shares authorized, 22,382,945 issued and 13,016,010 outstanding at June 30, 2024 and 22,058,135 issued and 12,938,679 outstanding at December 31, 2023	224	221
Additional paid-in capital	833,790	834,482
Accumulated other comprehensive loss	(48,320)	(40,587)
Treasury stock, at cost: 9,366,935 shares at June 30, 2024 and 9,119,456 shares at December 31, 2023	(1,296,916)	(1,189,715)
Retained earnings	2,154,792	1,969,527
Total stockholders' equity	1,643,570	1,573,928
Total liabilities and stockholders' equity	\$ 2,492,952	\$ 2,406,057