

**ALPHA METALLURGICAL RESOURCES, 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,	
	2024	2023	2024	2023
<b>Revenues:</b>				
Coal revenues	\$ 800,130	\$ 853,807	\$ 1,661,413	\$ 1,760,505
Other revenues	3,839	4,564	6,628	9,101
Total revenues	<u>803,969</u>	<u>858,371</u>	<u>1,668,041</u>	<u>1,769,606</u>
<b>Costs and expenses:</b>				
Cost of coal sales (exclusive of items shown separately below)	663,809	583,514	1,312,122	1,122,651
Depreciation, depletion and amortization	43,380	32,226	84,081	61,649
Accretion on asset retirement obligations	6,257	6,376	12,400	12,753
Amortization of acquired intangibles, net	1,675	2,192	3,350	4,389
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	18,805	17,506	41,182	38,198
Other operating (income) loss	(633)	(1,546)	2,352	(2,638)
Total costs and expenses	<u>733,293</u>	<u>640,268</u>	<u>1,455,487</u>	<u>1,237,002</u>
Income from operations	<u>70,676</u>	<u>218,103</u>	<u>212,554</u>	<u>532,604</u>
<b>Other (expense) income:</b>				
Interest expense	(1,101)	(1,856)	(2,187)	(3,576)
Interest income	4,140	2,754	8,111	4,272
Equity loss in affiliates	(5,917)	(3,174)	(7,557)	(4,922)
Miscellaneous expense, net	(3,611)	(874)	(5,574)	(243)
Total other expense, net	<u>(6,489)</u>	<u>(3,150)</u>	<u>(7,207)</u>	<u>(4,469)</u>
Income before income taxes	64,187	214,953	205,347	528,135
Income tax expense	(5,278)	(33,598)	(19,443)	(76,009)
Net income	<u>\$ 58,909</u>	<u>\$ 181,355</u>	<u>\$ 185,904</u>	<u>\$ 452,126</u>
<b>Basic income per common share</b>				
Basic income per common share	\$ 4.53	\$ 12.63	\$ 14.29	\$ 30.52
<b>Diluted income per common share</b>				
Diluted income per common share	\$ 4.49	\$ 12.16	\$ 14.11	\$ 29.34
<b>Weighted average shares – basic</b>				
Weighted average shares – basic	13,013,684	14,362,072	13,007,905	14,814,099
<b>Weighted average shares – diluted</b>				
Weighted average shares – diluted	13,111,010	14,910,633	13,173,803	15,410,994