

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

Assets	<u>September 30, 2024</u>	<u>December 31, 2023</u>
Current assets:		
Cash and cash equivalents	\$ 484,560	\$ 268,207
Trade accounts receivable, net of allowance for credit losses of \$1,287 and \$234 as of September 30, 2024 and December 31, 2023, respectively	375,869	509,682
Inventories, net	200,108	231,344
Prepaid expenses and other current assets	32,427	39,064
Total current assets	1,092,964	1,048,297
Property, plant, and equipment, net of accumulated depreciation and amortization of \$647,259 and \$558,905 as of September 30, 2024 and December 31, 2023, respectively	620,929	588,992
Owned and leased mineral rights, net of accumulated depletion and amortization of \$120,206 and \$99,826 as of September 30, 2024 and December 31, 2023, respectively	441,708	451,160
Other acquired intangibles, net of accumulated amortization of \$43,568 and \$38,543 as of September 30, 2024 and December 31, 2023, respectively	41,554	46,579
Long-term restricted investments	42,512	40,597
Long-term restricted cash	121,077	115,918
Deferred income taxes	8,857	8,028
Other non-current assets	109,818	106,486
Total assets	\$ 2,479,419	\$ 2,406,057
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 3,101	\$ 3,582
Trade accounts payable	111,448	128,836
Accrued expenses and other current liabilities	190,085	177,512
Total current liabilities	304,634	309,930
Long-term debt	3,582	6,792
Workers' compensation and black lung obligations	182,062	189,226
Pension obligations	104,610	101,908
Asset retirement obligations	170,643	166,509
Deferred income taxes	41,088	39,142
Other non-current liabilities	22,173	18,622
Total liabilities	828,792	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 September 30, 2024 and 22,058,135 issued and 12,938,679 outstanding at December 31, 2023	224	221
Additional paid-in capital	836,803	834,482
Accumulated other comprehensive loss	(48,080)	(40,587)
Treasury stock, at cost: 9,366,935 shares at September 30, 2024 and 9,119,456 shares at December 31, 2023	(1,296,916)	(1,189,715)
Retained earnings	2,158,596	1,969,527
Total stockholders' equity	1,650,627	1,573,928
Total liabilities and stockholders' equity	\$ 2,479,419	\$ 2,406,057