

**ALPHA METALLURGICAL RESOURCES, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Amounts in thousands, except share and per share data)

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<b>Revenues:</b>				
Coal revenues	\$ 615,383	\$ 957,127	\$ 2,946,579	\$ 3,456,630
Other revenues	1,964	2,864	10,706	14,787
Total revenues	617,347	959,991	2,957,285	3,471,417
<b>Costs and expenses:</b>				
Cost of coal sales (exclusive of items shown separately below)	540,754	668,879	2,451,601	2,356,138
Depreciation, depletion and amortization	40,836	42,638	167,331	136,869
Accretion on asset retirement obligations	6,324	6,371	25,050	25,500
Amortization of acquired intangibles, net	1,675	2,065	6,700	8,523
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	16,831	26,139	74,000	82,390
Other operating loss (income)	936	577	4,749	(1,088)
Total costs and expenses	607,356	746,669	2,729,431	2,608,332
Income from operations	9,991	213,322	227,854	863,085
<b>Other (expense) income:</b>				
Interest expense	(583)	(1,601)	(3,811)	(6,923)
Interest income	4,952	3,022	18,208	11,933
Loss on extinguishment of debt	—	(2,753)	—	(2,753)
Equity loss in affiliates	(5,734)	(6,681)	(20,302)	(18,263)
Miscellaneous expense, net	(2,940)	(763)	(11,199)	(1,620)
Total other expense, net	(4,305)	(8,776)	(17,104)	(17,626)
Income before income taxes	5,686	204,546	210,750	845,459
Income tax expense	(7,815)	(28,530)	(23,171)	(123,503)
Net (loss) income	\$ (2,129)	\$ 176,016	\$ 187,579	\$ 721,956
Basic (loss) income per common share	\$ (0.16)	\$ 13.35	\$ 14.41	\$ 51.18
Diluted (loss) income per common share	\$ (0.16)	\$ 12.88	\$ 14.28	\$ 49.30
Weighted average shares - basic	13,020,122	13,187,100	13,013,469	14,106,466
Weighted average shares - diluted	13,020,122	13,662,021	13,134,806	14,642,856