

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

	Three Months Ended March 31,	
	2026	2025
Revenues:		
Coal revenues	\$ 523,533	\$ 529,667
Other revenues	1,454	2,290
Total revenues	<u>524,987</u>	<u>531,957</u>
Costs and expenses:		
Cost of coal sales (exclusive of items shown separately below)	474,389	504,584
Depreciation, depletion and amortization	39,926	43,910
Accretion on asset retirement obligations	5,215	5,614
Amortization of acquired intangibles	876	1,357
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	16,598	15,424
Other operating (income) loss	(1,585)	1,243
Total costs and expenses	<u>535,419</u>	<u>572,132</u>
Loss from operations	<u>(10,432)</u>	<u>(40,175)</u>
Other (expense) income:		
Interest expense	(841)	(763)
Interest income	4,206	4,046
Equity loss in affiliates	(5,733)	(4,960)
Miscellaneous expense, net	(3,558)	(3,532)
Total other expense, net	<u>(5,926)</u>	<u>(5,209)</u>
Loss before income taxes	(16,358)	(45,384)
Income tax benefit	5,326	11,437
Net loss	<u>\$ (11,032)</u>	<u>\$ (33,947)</u>
Basic loss per common share		
	\$ (0.86)	\$ (2.60)
Diluted loss per common share		
	\$ (0.86)	\$ (2.60)
Weighted average shares – basic		
	12,800,037	13,047,607
Weighted average shares – diluted		
	12,800,037	13,047,607