

**CONTURA ENERGY, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)**  
**(Amounts in thousands, except share and per share data)**

	Three Months Ended March 31,	
	2018	2017
<b>Revenues:</b>		
Coal revenues	\$ 478,365	\$ 413,038
Freight and handling revenues	—	60,223
Other revenues	3,967	1,858
<b>Total revenues</b>	<b>482,332</b>	<b>475,119</b>
<b>Costs and expenses:</b>		
Cost of coal sales (exclusive of items shown separately below)	297,538	284,405
Freight and handling costs	75,666	60,223
Depreciation, depletion and amortization	11,588	8,849
Amortization of acquired intangibles, net	10,206	19,658
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	19,157	13,829
Merger related costs	460	—
Secondary offering costs	—	942
<b>Total other operating (income) loss:</b>		
Mark-to-market adjustment for acquisition-related obligations	—	(4,357)
Gain on settlement of acquisition-related obligations	(292)	—
Other expenses	193	—
<b>Total costs and expenses</b>	<b>414,516</b>	<b>383,549</b>
<b>Income from operations</b>	<b>67,816</b>	<b>91,570</b>
<b>Other income (expense):</b>		
Interest expense	(9,205)	(11,276)
Interest income	131	31
Loss on early extinguishment of debt	—	(38,701)
Miscellaneous income, net	(376)	(1,186)
<b>Total other expense, net</b>	<b>(9,450)</b>	<b>(51,132)</b>
<b>Income from continuing operations before income taxes</b>	<b>58,366</b>	<b>40,438</b>
<b>Income tax expense</b>	<b>(66)</b>	<b>(9,482)</b>
<b>Net income from continuing operations</b>	<b>58,300</b>	<b>30,956</b>
<b>Discontinued operations:</b>		
(Loss) income from discontinued operations before income taxes	(1,359)	5,019
Income tax expense from discontinued operations	—	(865)
(Loss) income from discontinued operations	(1,359)	4,154
<b>Net income</b>	<b>\$ 56,941</b>	<b>\$ 35,110</b>
<b>Basic income (loss) per common share:</b>		
Income from continuing operations	\$ 6.11	\$ 3.00
(Loss) income from discontinued operations	\$ (0.15)	\$ 0.41
<b>Net income</b>	<b>\$ 5.96</b>	<b>\$ 3.41</b>