

CONTURA ENERGY, INC. AND SUBSIDIARIES
RESULTS OF OPERATIONS
(Amounts in thousands, except per ton data)

<i>(In thousands, except for per ton data)</i>	Three Months Ended March 31,		Increase (Decrease)	
	2018	2017	\$ or Tons	%
Revenues:				
Coal revenues:				
Steam	\$ 56,049	\$ 91,796	\$ (35,747)	(38.9)%
Met	346,650	321,242	25,408	7.9 %
Freight and handling fulfillment revenues	75,666	60,223	15,443	25.6 %
Other revenues	3,967	1,858	2,109	113.5 %
Total revenues	\$ 482,332	\$ 475,119	\$ 7,213	1.5 %
Tons sold:				
Steam	1,336	2,159	(823)	(38.1)%
Met	2,481	2,150	331	15.4 %
Total	3,817	4,309	(492)	(11.4)%
Coal sales realization per ton:				
Steam	\$ 41.95	\$ 42.52	\$ (0.57)	(1.3)%
Met	\$ 139.72	\$ 149.41	\$ (9.69)	(6.5)%
Average	\$ 105.50	\$ 95.85	\$ 9.65	10.1 %

<i>(In thousands, except for per ton data)</i>	Three Months Ended March 31,		Increase (Decrease)	
	2018	2017	\$ or Tons	%
Coal revenues ⁽¹⁾:				
CAPP Operations	\$ 134,569	\$ 148,731	\$ (14,162)	(9.5)%
NAPP Operations	61,458	97,654	(36,196)	(37.1)%
Trading and Logistics Operations	206,672	166,653	40,019	24.0 %
Total coal revenues	\$ 402,699	\$ 413,038	\$ (10,339)	(2.5)%
Tons sold:				
CAPP Operations	954	1,058	(104)	(9.8)%
NAPP Operations	1,414	2,200	(786)	(35.7)%
Trading and Logistics Operations	1,449	1,051	398	37.9 %
Coal sales realization per ton ⁽¹⁾:				
CAPP Operations	\$ 141.06	\$ 140.58	\$ 0.48	0.3 %
NAPP Operations	\$ 43.46	\$ 44.39	\$ (0.93)	(2.1)%
Trading and Logistics Operations	\$ 142.63	\$ 158.57	\$ (15.94)	(10.1)%
Average	\$ 105.50	\$ 95.85	\$ 9.65	10.1 %