

CONTURA ENERGY, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share and per share data)

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 233,599	\$ 141,924
Trade accounts receivable, net of allowance for doubtful accounts of \$0 as of December 31, 2018 and December 31, 2017	292,617	127,326
Inventories, net	121,965	69,561
Prepaid expenses and other current assets	158,945	83,845
Current assets - discontinued operations	22,475	40,498
Total current assets	829,601	463,154
Property, plant, and equipment, net of accumulated depreciation and amortization of \$106,766 and \$39,943 as of December 31, 2018 and December 31, 2017	699,990	179,952
Owned and leased mineral rights, net of accumulated depletion and amortization of \$11,390 and \$6,512 as of December 31, 2018 and December 31, 2017	528,232	16,627
Goodwill	95,624	—
Other acquired intangibles, net of accumulated amortization of \$20,267 and \$28,662 as of December 31, 2018 and December 31, 2017	154,584	18,458
Long-term restricted cash	227,173	40,421
Deferred income taxes	27,179	78,744
Other non-current assets	183,675	31,612
Non-current assets - discontinued operations	—	7,632
Total assets	\$ 2,746,058	\$ 836,600
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 42,743	\$ 10,730
Trade accounts payable	114,568	76,319
Acquisition-related obligations - current	27,334	15,080
Liabilities held for sale	1,351	27,161
Accrued expenses and other current liabilities	147,348	58,771
Current liabilities - discontinued operations	21,892	54,114
Total current liabilities	355,236	242,175
Long-term debt	545,269	361,973
Acquisition-related obligations - long-term	72,996	20,332
Workers' compensation and black lung obligations	249,294	41,658
Pension obligations	180,802	—
Asset retirement obligations	203,694	52,434
Deferred income taxes	15,118	—
Other non-current liabilities	52,415	17,618
Non-current liabilities - discontinued operations	94	7,762
Total liabilities	1,674,918	743,952
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock - par value \$0.01, 5.0 million shares authorized at December 31, 2018 and 2.0 million shares authorized at December 31, 2017, none issued	—	—

Common stock - par value \$0.01, 50.0 million shares authorized, 20.2 million issued and 19.1 million outstanding at December 31, 2018 and 20.0 million shares authorized, 10.7 million issued and 9.9 million outstanding at December 31, 2017	202	108
Additional paid-in capital	761,301	40,616
Accumulated other comprehensive loss	(23,130)	(1,948)
Treasury stock, at cost: 1.1 million shares at December 31, 2018 and 0.8 million shares at December 31, 2017	(70,362)	(50,092)
Retained earnings	403,129	103,964
Total stockholders' equity	<u>1,071,140</u>	<u>92,648</u>
Total liabilities and stockholders' equity	<u>\$ 2,746,058</u>	<u>\$ 836,600</u>