

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,	
	2025	2024
Revenues:		
Coal revenues	\$ 529,667	\$ 861,283
Other revenues	2,290	2,789
Total revenues	531,957	864,072
Costs and expenses:		
Cost of coal sales (exclusive of items shown separately below)	504,584	648,313
Depreciation, depletion and amortization	43,910	40,701
Accretion on asset retirement obligations	5,614	6,143
Amortization of acquired intangibles, net	1,357	1,675
Selling, general and administrative expenses (exclusive of depreciation, depletion and amortization shown separately above)	15,424	22,377
Other operating loss	1,243	2,985
Total costs and expenses	572,132	722,194
(Loss) income from operations	(40,175)	141,878
Other (expense) income:		
Interest expense	(763)	(1,086)
Interest income	4,046	3,971
Equity loss in affiliates	(4,960)	(1,640)
Miscellaneous expense, net	(3,532)	(1,963)
Total other expense, net	(5,209)	(718)
(Loss) income before income taxes	(45,384)	141,160
Income tax benefit (expense)	11,437	(14,165)
Net (loss) income	\$ (33,947)	\$ 126,995
Basic (loss) income per common share	\$ (2.60)	\$ 9.77
Diluted (loss) income per common share	\$ (2.60)	\$ 9.59
Weighted average shares – basic	13,047,607	13,002,127
Weighted average shares – diluted	13,047,607	13,236,596