

Harvest Oil and Gas Corporation

Condensed Consolidated Balance Sheets

(In thousands, except share and per share data)

	September 30, 2021	December 31, 2020
ASSETS	(Unaudited)	
Current assets:		
Cash and cash equivalents	\$ 26,047	\$ 16,314
Accounts receivable:		
Oil, natural gas and natural gas liquids revenues	687	3,280
Other	1,532	973
Current note receivable	—	9,001
Other current assets	2,269	734
Total current assets	30,535	30,302
Assets held for sale	66	1,031
Long-term note receivable	—	13,426
Other assets	1,457	2,100
Total assets	\$ 32,058	\$ 46,859
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 688	\$ 7,817
Other current liabilities	—	35
Total current liabilities	688	7,852
Liabilities held for sale	64	1,029
Other long-term liabilities	543	548
Commitments and contingencies		
Stockholders' equity:		
Common stock – \$0.01 par value; 2,000,000 shares authorized; 1,032,885 shares issued and 1,026,541 shares outstanding	102	102
Additional paid-in capital	158,224	161,304
Treasury stock at cost – 6,344 shares	(657)	(657)
Retained earnings (accumulated deficit)	(126,906)	(123,319)
Total stockholders' equity	30,763	37,430
Total liabilities and equity	\$ 32,058	\$ 46,859

Harvest Oil and Gas Corporation

Condensed Consolidated Statements of Operations

(In thousands)

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)
Revenues:				
Oil, natural gas and natural gas liquids revenues	\$ —	\$ 7,478	\$ —	\$ 24,387
Operating costs and expenses:				
Lease operating expenses	—	6,929	—	22,629
Production taxes	—	84	—	369
Accretion expense on obligations	—	—	—	3,366
Depreciation, depletion and amortization	—	—	—	1,103
General and administrative expenses	213	4,270	2,908	12,332
Impairment of oil and natural gas properties	—	1,093	—	3,536
Gain on sales of oil and natural gas properties	246	(16)	641	(368)
Total operating costs and expenses	<u>459</u>	<u>12,360</u>	<u>3,549</u>	<u>42,967</u>
Operating loss	(459)	(4,882)	(3,549)	(18,580)
Other income (expense), net:				
Gain (loss) on derivatives, net	—	(1,823)	—	9,868
Interest expense	—	(12)	—	(38)
Interest income	442	—	1,563	—
Loss on early termination of note receivable	(1,600)	—	(1,600)	—
Other income, net	—	473	—	1,340
Total other income, net	<u>(1,158)</u>	<u>(1,362)</u>	<u>(37)</u>	<u>11,170</u>
Income (loss) before income taxes	(1,617)	(6,244)	(3,586)	(7,410)
Income tax benefit	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net income (loss)	<u>\$ (1,617)</u>	<u>\$ (6,244)</u>	<u>\$ (3,586)</u>	<u>\$ (7,410)</u>