

Harvest Oil and Gas Corporation

Condensed Consolidated Balance Sheets

(In thousands, except share and per share data)

	March 31, 2021	December 31, 2020
ASSETS	(Unaudited)	
Current assets:		
Cash and cash equivalents	\$ 10,177	\$ 16,314
Accounts receivable:		
Oil, natural gas and natural gas liquids revenues	1,292	3,280
Other	2,343	973
Current note receivable	9,526	9,001
Other current assets	2,193	734
Total current assets	25,531	30,302
Assets held for sale	66	1,031
Long-term note receivable	12,793	13,426
Other assets	1,456	2,100
Total assets	\$ 39,846	\$ 46,859
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,330	\$ 7,817
Other current liabilities	—	35
Total current liabilities	2,330	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	161,304	161,304
Treasury stock at cost – 6,344 shares	(657)	(657)
Retained earnings (accumulated deficit)	(123,840)	(123,319)
Total stockholders' equity	36,909	37,430
Total liabilities and equity	\$ 39,846	\$ 46,859

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Condensed Consolidated Statements of Operations

(In thousands)

	Quarter Ended March 31,	
	2021 (Unaudited)	2020 (Unaudited)
Revenues:		
Oil, natural gas and natural gas liquids revenues	\$ —	\$ 9,469
Operating costs and expenses:		
Lease operating expenses	—	8,236
Production taxes	—	153
Accretion expense on obligations	—	1,763
Depreciation, depletion and amortization	—	589
General and administrative expenses	985	3,931
Impairment of oil and natural gas properties	—	1,606
Gain on sales of oil and natural gas properties	151	63
Total operating costs and expenses	1,136	16,341
Operating loss	(1,136)	(6,872)
Other income (expense), net:		
Gain on derivatives, net	—	12,657
Interest expense	—	(14)
Interest income	616	—
Other income, net	—	198
Total other income, net	616	12,841
Income (loss) before income taxes	(520)	5,969
Income tax benefit	—	—
Net income (loss)	\$ (520)	\$ 5,969