



## B. FINANCIAL STATEMENTS

### EASTMAN KODAK COMPANY CONSOLIDATED STATEMENT OF OPERATIONS (Unaudited) (in millions)

|   | Three Months Ended September 30, |        |
|---|----------------------------------|--------|
|   | 2020                             | 2019   |
| Revenues  |                                  |        |
| Sales   | \$ 195                           | \$ 249 |
| Services  | 57                               | 66     |
| Total revenues  | 252                              | 315    |
| Cost of revenues  |                                  |        |
| Sales   | 183                              | 216    |
| Services  | 38                               | 46     |
| Total cost of revenues  | 221                              | 262    |
| Gross profit  | 31                               | 53     |
| Selling, general and administrative expenses  | 56                               | 48     |
| Research and development costs  | 8                                | 11     |
| Restructuring costs and other   | 1                                | 3      |
| Other operating (income) expense, net   | (1)                              | 10     |
| Loss from continuing operations before interest expense, pension income excluding service cost component, loss on early extinguishment of debt, other charges, net and income taxes | (33)                             | (19)   |
| Interest expense  | 3                                | 4      |
| Pension income excluding service cost component   | (26)                             | (26)   |
| Loss on early extinguishment of debt  | 2                                | —      |
| Other charges, net  | 432                              | 6      |
| Loss from continuing operations before income taxes   | (444)                            | (3)    |
| Provision for income taxes  | 1                                | 7      |
| Loss from continuing operations   | (445)                            | (10)   |
| Income from discontinued operations, net of income taxes  | —                                | 5      |
| Net loss  | \$ (445)                         | \$ (5) |

The notes accompanying the financial statements contained in the Company's third quarter 2020 Form 10-Q are an integral part of these consolidated financial statements.

**EASTMAN KODAK COMPANY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)**  
(in millions)

|  | September 30,<br>2020 | December 31,<br>2019 |
|--|-----------------------|----------------------|
| <b>ASSETS</b>  |                       |                      |
| Cash and cash equivalents  | \$ 193                | \$ 233               |
| Trade receivables, net of allowances of \$11 and \$8, respectively                                     | 153                   | 208                  |
| Inventories, net   | 232                   | 215                  |
| Restricted cash - current portion  | 7                     | 12                   |
| Other current assets   | 35                    | 36                   |
| Current assets held for sale   | 2                     | 2                    |
| Total current assets   | 622                   | 706                  |
| Property, plant and equipment, net of accumulated depreciation of \$424 and \$423, respectively        | 150                   | 181                  |
| Goodwill   | 12                    | 12                   |
| Intangible assets, net   | 40                    | 47                   |
| Operating lease right-of-use assets  | 50                    | 49                   |
| Restricted cash  | 41                    | 45                   |
| Deferred income taxes  | —                     | 147                  |
| Other long-term assets   | 305                   | 228                  |
| <b>TOTAL ASSETS</b>  | <b>\$ 1,220</b>       | <b>\$ 1,415</b>      |
| <b>LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>                                  |                       |                      |
| Accounts payable, trade  | \$ 118                | \$ 153               |
| Short-term borrowings and current portion of long-term debt  | 2                     | 2                    |
| Current portion of operating leases  | 12                    | 12                   |
| Other current liabilities  | 163                   | 201                  |
| Total current liabilities  | 295                   | 368                  |
| Long-term debt, net of current portion   | 17                    | 109                  |
| Pension and other postretirement liabilities   | 376                   | 378                  |
| Operating leases, net of current portion   | 49                    | 48                   |
| Other long-term liabilities  | 206                   | 231                  |
| Total liabilities  | 943                   | 1,134                |
| Commitments and Contingencies (Note 11)  |                       |                      |
| Redeemable, convertible Series A preferred stock, no par value, \$100 per share liquidation preference | 189                   | 182                  |
| <b>Equity (Deficit)</b>  |                       |                      |
| Common stock, \$0.01 par value   | —                     | —                    |
| Additional paid in capital   | 1,156                 | 604                  |
| Treasury stock, at cost  | (9)                   | (9)                  |
| Accumulated deficit  | (640)                 | (79)                 |
| Accumulated other comprehensive loss   | (419)                 | (417)                |
| Total shareholders' equity   | 88                    | 99                   |
| <b>TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>                            | <b>\$ 1,220</b>       | <b>\$ 1,415</b>      |

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