



## B. FINANCIAL STATEMENTS

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

	Twelve Months Ended December 31,	
	2020	2019
Revenues		
Sales	\$ 806	\$ 979
Services	223	263
Total revenues	<u>1,029</u>	<u>1,242</u>
Cost of revenues		
Sales	743	877
Services	151	183
Total cost of revenues	<u>894</u>	<u>1,060</u>
Gross profit	135	182
Selling, general and administrative expenses	172	211
Research and development costs	34	42
Restructuring costs and other	17	16
Other operating (income) expense, net	(14)	15
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	(74)	(102)
Interest expense	12	16
Pension income excluding service cost component	(98)	(104)
Loss on early extinguishment of debt	2	—
Other charges, net	386	46
Loss from continuing operations before income taxes	(376)	(60)
Provision for income taxes	168	31
Loss from continuing operations	(544)	(91)
Earnings from discontinued operations, net of income taxes	3	207
Net (Loss) Earnings	<u>\$ (541)</u>	<u>\$ 116</u>

The notes accompanying the financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 are an integral part of these consolidated financial statements.

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

	December 31, 2020	December 31, 2019
<b>ASSETS</b>		
Cash and cash equivalents	\$ 196	\$ 233
Trade receivables, net of allowances of \$10 and \$8, respectively	177	208
Inventories, net	206	215
Restricted cash - current portion	7	12
Other current assets	39	36
Current assets held for sale	2	2
Total current assets	627	706
Property, plant and equipment, net	152	181
Goodwill	12	12
Intangible assets, net	39	47
Operating lease right-of-use assets	48	49
Restricted cash	53	45
Deferred income taxes	—	147
Other long-term assets	317	228
<b>TOTAL ASSETS</b>	<b>\$ 1,248</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	164	201
Total current liabilities	296	368
Long-term debt, net of current portion	17	109
Pension and other postretirement liabilities	406	378
Operating leases, net of current portion	49	48
Other long-term liabilities	212	231
Total liabilities	980	1,134
Commitments and Contingencies (Note 12)		
Redeemable, convertible Series A preferred stock, no par value, \$100 per share liquidation preference	191	182
<b>Equity</b>		
Common stock, \$0.01 par value	—	—
Additional paid in capital	1,152	604
Treasury stock, at cost	(9)	(9)
Accumulated deficit	(620)	(79)
Accumulated other comprehensive loss	(446)	(417)
Total equity	77	99
<b>TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>	<b>\$ 1,248</b>	<b>\$ 1,415</b>

The notes accompanying the financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 are an integral part of these consolidated financial statements.