



B. FINANCIAL STATEMENTS

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

	Three Months Ended March 31,	
	2021	2020
Revenues		
Sales	\$ 209	\$ 210
Services	56	57
Total revenues	<u>265</u>	<u>267</u>
Cost of revenues		
Sales	185	191
Services	40	40
Total cost of revenues	<u>225</u>	<u>231</u>
Gross profit	40	36
Selling, general and administrative expenses	46	48
Research and development costs	8	9
Restructuring costs and other	1	7
Other operating income, net	<u>(1)</u>	<u>(7)</u>
Loss from continuing operations before interest expense, pension income excluding service cost component, other income, net and income taxes	(14)	(21)
Interest expense	4	4
Pension income excluding service cost component	(25)	(26)
Other income, net	—	(53)
Earnings from operations before income taxes	<u>7</u>	<u>54</u>
Provision for income taxes	1	165
Net income (loss)	<u>\$ 6</u>	<u>\$ (111)</u>

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

	March 31, 2021	December 31, 2020
ASSETS		
Cash and cash equivalents	\$ 401	\$ 196
Trade receivables, net of allowances of \$9 and \$10, respectively	165	177
Inventories, net	224	206
Other current assets	42	46
Current assets held for sale	2	2
Total current assets	834	627
Property, plant and equipment, net of accumulated depreciation of \$431 and \$430, respectively	143	152
Goodwill	12	12
Intangible assets, net	38	39
Operating lease right-of-use assets	47	48
Restricted cash	69	53
Other long-term assets	346	317
TOTAL ASSETS	\$ 1,489	\$ 1,248
LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY		
Accounts payable, trade	\$ 141	\$ 118
Short-term borrowings and current portion of long-term debt	2	2
Current portion of operating leases	18	12
Other current liabilities	134	164
Total current liabilities	295	296
Long-term debt, net of current portion	246	17
Pension and other postretirement liabilities	389	406
Operating leases, net of current portion	41	49
Other long-term liabilities	222	212
Total liabilities	1,193	980
Redeemable, convertible preferred stock, no par value, \$100 per share liquidation preference	192	191
Equity		
Common stock, \$0.01 par value	—	—
Additional paid in capital	1,169	1,152
Treasury stock, at cost	(10)	(9)
Accumulated deficit	(614)	(620)
Accumulated other comprehensive loss	(441)	(446)
Total equity	104	77
TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY	\$ 1,489	\$ 1,248

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