



## A. FINANCIAL STATEMENTS

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

(in millions, except per share data)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2023	2022	2023	2022
Revenues				
Sales	\$ 220	\$ 234	\$ 688	\$ 734
Services	49	55	154	166
Total revenues	269	289	842	900
Cost of revenues				
Sales	183	208	571	662
Services	36	38	108	111
Total cost of revenues	219	246	679	773
Gross profit	50	43	163	127
Selling, general and administrative expenses	40	39	114	123
Research and development costs	7	8	25	26
Restructuring costs and other	1	3	7	3
Earnings (loss) from operations before interest expense, pension income excluding service cost component, loss on extinguishment, other charges (income), net and income taxes	2	(7)	17	(25)
Interest expense	14	10	36	29
Pension income excluding service cost component	(41)	(20)	(122)	(77)
Loss on extinguishment of debt	27	—	27	—
Other charges (income), net	2	—	(2)	2
Earnings from operations before income taxes	—	3	78	21
(Benefit) provision for income taxes	(2)	1	8	2
NET EARNINGS	\$ 2	\$ 2	\$ 70	\$ 19
Basic net (loss) earnings per share attributable to Eastman Kodak Company common shareholders	\$ -	\$ (0.01)	\$ 0.68	\$ 0.11
Diluted net (loss) earnings per share attributable to Eastman Kodak Company common shareholders	\$ -	\$ (0.01)	\$ 0.64	\$ 0.11

The notes accompanying the financial statements contained in the Company's third quarter 2023 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, 2023	December 31, 2022
<b>ASSETS</b>		
Cash and cash equivalents	\$ 246	\$ 217
Trade receivables, net of allowances of \$7 in both periods	191	177
Inventories, net	239	237
Other current assets	34	48
Current assets held for sale	2	2
Total current assets	712	681
Property, plant and equipment, net of accumulated depreciation of \$458 and \$450, respectively	161	154
Goodwill	12	12
Intangible assets, net	25	28
Operating lease right-of-use assets	33	39
Restricted cash	119	62
Pension and other postretirement assets	1,212	1,233
Other long-term assets	83	76
<b>TOTAL ASSETS</b>	<b>\$ 2,357</b>	<b>\$ 2,285</b>
<b>LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>		
Accounts payable, trade	\$ 124	\$ 134
Short-term borrowings and current portion of long-term debt	1	1
Current portion of operating leases	13	15
Other current liabilities	131	143
Current liabilities held for sale	2	—
Total current liabilities	271	293
Long-term debt, net of current portion	451	316
Pension and other postretirement liabilities	225	230
Operating leases, net of current portion	26	31
Other long-term liabilities	217	171
Total liabilities	1,190	1,041
Commitments and Contingencies (Note 8)		
Redeemable, convertible preferred stock, no par value, \$100 per share liquidation preference		
	208	203
<b>Equity</b>		
Common stock, \$0.01 par value	—	—
Additional paid in capital	1,158	1,160
Treasury stock, at cost	(11)	(11)
Accumulated deficit	(500)	(570)
Accumulated other comprehensive income	312	462
Total shareholders' equity	959	1,041
<b>TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>	<b>\$ 2,357</b>	<b>\$ 2,285</b>

The notes accompanying the financial statements contained in the Company's third quarter 2023 Form 10-Q are an integral part of these consolidated financial statements.

**EASTMAN KODAK COMPANY**  
**CONSOLIDATED STATEMENT OF CASH FLOW (Unaudited)**

(in millions)	Nine Months Ended September 30,	
	2023	2022
Cash flows from operating activities:		
Net earnings	\$ 70	\$ 19
Adjustments to reconcile to net cash provided by (used in) operating activities:		
Depreciation and amortization	23	22
Pension income	(109)	(64)
Change in fair value of the Preferred Stock and Convertible Notes embedded derivatives	2	(1)
Non-cash changes in workers' compensation and other employee benefit reserves	(3)	(13)
Stock based compensation	6	4
Gain on sale of assets	(1)	—
Loss on extinguishment of debt	27	—
Decrease in deferred taxes	—	(3)
Increase in trade receivables	(16)	(7)
Decrease in miscellaneous receivables	10	1
Increase in inventories	(4)	(74)
(Decrease) increase in trade accounts payable	(15)	5
Increase (decrease) in liabilities excluding borrowings and trade payables	23	(26)
Other items, net	8	7
Total adjustments	(49)	(149)
Net cash provided by (used in) operating activities	21	(130)
Cash flows from investing activities:		
Additions to properties	(15)	(19)
Purchase of equity interest	—	(25)
Net cash used in investing activities	(15)	(44)
Cash flows from financing activities:		
Net proceeds from Amended and Restated Term Loan Credit Agreement	435	—
Net proceeds from Original Term Loan Credit Agreement	—	49
Repayment of Original Term Loan Credit Agreement	(316)	—
Repayment of Convertible Notes	(28)	—
Other debt acquisition costs	(1)	—
Preferred stock cash dividend payments	(3)	(3)
Treasury stock purchases	—	(1)
Net cash provided by financing activities	87	45
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(5)	(14)
Net increase (decrease) in cash, cash equivalents and restricted cash	88	(143)
Cash, cash equivalents and restricted cash, beginning of period	286	423
Cash, cash equivalents and restricted cash, end of period	\$ 374	\$ 280

The notes accompanying the financial statements contained in the Company's third quarter 2023 Form 10-Q are an integral part of these consolidated financial statements.