



B. FINANCIAL STATEMENTS

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

	Three Months Ended March 31,	
	2020	2019
Revenues		
Sales	\$ 210	\$ 224
Services	57	67
Total revenues	267	291
Cost of revenues		
Sales	191	205
Services	40	46
Total cost of revenues	231	251
Gross profit	36	40
Selling, general and administrative expenses	48	59
Research and development costs	9	11
Restructuring costs and other	7	2
Other operating income, net	(7)	—
Loss from continuing operations before interest expense, pension income excluding service cost component, other (income) charges, net and income taxes	(21)	(32)
Interest expense	4	3
Pension income excluding service cost component	(26)	(27)
Other (income) charges, net	(53)	1
Earnings (loss) from continuing operations before income taxes	54	(9)
Provision for income taxes	165	3
Loss from continuing operations	(111)	(12)
Loss from discontinued operations, net of income taxes	—	(6)
Net loss	\$ (111)	\$ (18)

The notes accompanying the financial statements contained in the Company's first 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)

	March 31, 2020	December 31, 2019
ASSETS		
Cash and cash equivalents	\$ 209	\$ 233
Trade receivables, net of allowances of \$12 and \$8, respectively	183	208
Inventories, net	236	215
Restricted cash - current portion	8	12
Other current assets	31	36
Current assets held for sale	2	2
Total current assets	669	706
Property, plant and equipment, net of accumulated depreciation of \$413 and \$423, respectively	165	181
Goodwill	12	12
Intangible assets, net	43	47
Operating lease right-of-use assets	49	49
Restricted cash	24	45
Deferred income taxes	—	147
Other long-term assets	258	228
TOTAL ASSETS	\$ 1,220	\$ 1,415
LIABILITIES, REDEEMABLE, CONVERTIBLE PREFERRED STOCK AND EQUITY (DEFICIT)		
Accounts payable, trade	\$ 152	\$ 153
Short-term borrowings and current portion of long-term debt	2	2
Current portion of operating leases	11	12
Other current liabilities	175	201
Total current liabilities	340	368
Long-term debt, net of current portion	111	109
Pension and other postretirement liabilities	372	378
Operating leases, net of current portion	48	48
Other long-term liabilities	190	231
Total liabilities	1,061	1,134
Commitments and Contingencies (Note 11)		
Redeemable, convertible Series A preferred stock, no par value, \$100 per share liquidation preference	184	182
Equity (Deficit)		
Common stock, \$0.01 par value	—	—
Additional paid in capital	600	604
Treasury stock, at cost	(9)	(9)
Accumulated deficit	(190)	(79)
Accumulated other comprehensive loss	(426)	(417)
Total shareholders' equity (deficit)	(25)	99
TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY (DEFICIT)	\$ 1,220	\$ 1,415

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