



## A. FINANCIAL STATEMENTS

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

(in millions, except per share data)

	Three Months Ended June 30,	
	2024	2023
Revenues		
Sales	\$ 227	\$ 242
Services	40	53
Total revenues	267	295
Cost of revenues		
Sales	181	195
Services	28	37
Total cost of revenues	209	232
Gross profit	58	63
Selling, general and administrative expenses	47	40
Research and development costs	8	9
Restructuring costs and other	—	5
Other operating expense (income) net	1	(1)
Earnings from operations before interest expense, pension income excluding service cost component, other expense, net and income taxes	2	10
Interest expense	15	11
Pension income excluding service cost component	(41)	(41)
Other expense, net	1	3
Earnings from operations before income taxes	27	37
Provision for income taxes	1	2
NET EARNINGS	\$ 26	\$ 35
Basic earnings per share attributable to Eastman Kodak Company common shareholders	\$ 0.25	\$ 0.35
Diluted earnings per share attributable to Eastman Kodak Company common shareholders	\$ 0.23	\$ 0.32

The notes accompanying the financial statements contained in the Company's second quarter 2024 Form 10-Q are an integral part of these consolidated financial statements.



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

(in millions)	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 251	\$ 255
Trade receivables, net of allowances of \$7 and \$8, respectively	139	195
Inventories, net	232	217
Other current assets	38	45
Total current assets	660	712
Property, plant and equipment, net of accumulated depreciation of \$473 and \$470, respectively	177	169
Goodwill	12	12
Intangible assets, net	22	24
Operating lease right-of-use assets	29	30
Restricted cash	100	110
Pension and other postretirement assets	1,279	1,216
Other long-term assets	80	82
<b>TOTAL ASSETS</b>	<b>\$ 2,359</b>	<b>\$ 2,355</b>
<b>LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>		
Accounts payable, trade	\$ 128	\$ 125
Short-term borrowings and current portion of long-term debt	1	1
Current portion of operating leases	10	13
Other current liabilities	139	144
Total current liabilities	278	283
Long-term debt, net of current portion	453	457
Pension and other postretirement liabilities	224	237
Operating leases, net of current portion	25	24
Other long-term liabilities	204	213
Total liabilities	1,184	1,214
<b>Commitments and Contingencies (Note 6)</b>		
Redeemable, convertible preferred stock, no par value, \$100 per share liquidation preference	214	210
<b>Equity</b>		
Common stock, \$0.01 par value	—	—
Additional paid in capital	1,154	1,156
Treasury stock, at cost	(12)	(11)
Accumulated deficit	(437)	(495)
Accumulated other comprehensive income	256	281
Total shareholders' equity	961	931
<b>TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY</b>	<b>\$ 2,359</b>	<b>\$ 2,355</b>

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

(in millions)	Six Months Ended June 30,	
	2024	2023
Cash flows from operating activities:		
Net earnings	\$ 58	\$ 68
Adjustments to reconcile to net cash provided by operating activities:		
Depreciation and amortization	13	16
Pension and other postretirement income	(73)	(72)
Change in fair value of the Preferred Stock and Convertible Notes embedded derivatives	—	2
Non-cash changes in workers' compensation and other employee benefit reserves	(1)	—
Stock based compensation	4	5
Net gain on sale of assets	(17)	(1)
(Benefit) provision for deferred income taxes	(1)	1
Decrease in trade receivables	51	17
(Increase) decrease in miscellaneous receivables	(1)	7
Increase in inventories	(18)	(11)
Decrease in trade payables	(1)	(7)
Decrease in liabilities excluding borrowings and trade payables	(22)	(9)
Other items, net	18	5
Total adjustments	(48)	(47)
Net cash provided by operating activities	10	21
Cash flows from investing activities:		
Additions to properties	(19)	(11)
Proceeds from sale of assets	17	—
Net cash used in investing activities	(2)	(11)
Cash flows from financing activities:		
Repayment of Amended and Restated Term Loan Agreement	(17)	—
Preferred stock cash dividend payments	(2)	(2)
Treasury stock purchases	(1)	—
Net cash used in financing activities	(20)	(2)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(5)	(2)
Net (decrease) increase in cash, cash equivalents and restricted cash	(17)	6
Cash, cash equivalents and restricted cash, beginning of period	377	286
Cash, cash equivalents and restricted cash, end of period	\$ 360	\$ 292

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