

# Financial Results

## September YTD FY2021

Joseph Corbett, Chief Financial  
Officer & EVP

November 10, 2021

# Financial Results (incl. uncontrollable non-cash adjustments)

September YTD (12 Months) (Billions)	FY 2021	FY 2020
<b>Total Revenue</b> <sup>1</sup>	\$ 77.1	\$ 73.2
<b>Controllable Expenses</b> <sup>1, 2</sup>	<u>79.5</u>	<u>77.0</u>
<b>Controllable Income (Loss)</b> <sup>1, 2</sup>	<b>(2.4)</b>	<b>(3.8)</b>
<b>RHB Normal Cost Actuarial Revaluation</b> <sup>3</sup>	(0.3)	0.1
<b>RHB Unfunded Liability Amortization</b> <sup>4</sup>	(0.9)	(0.8)
<b>Workers' Comp. Fair Value Adj. and Other Non-Cash Adj.</b>	2.0	(1.6)
<b>FERS Unfunded Liability Amortization</b> <sup>4</sup>	(1.4)	(1.3)
<b>CSRS Unfunded Liability Amortization</b> <sup>4</sup>	<u>(1.9)</u>	<u>(1.8)</u>
<b>Net Income (Loss)</b> <sup>1</sup>	<b>\$ (4.9)</b>	<b>\$ (9.2)</b>

1 - September YTD FY2021 has one less delivery day and 0.75 less retail days than September YTD FY2020.

2 - Before Retiree Health Benefits (RHB), Federal Employee Retirement System (FERS) and Civil Service Retirement System (CSRS) unfunded liability amortization payments, RHB normal cost actuarial revaluation, and non-cash adjustments to workers' compensation liabilities.

3 - Reflects excess of RHB normal cost over forecast amount as reflected in the request for payment received from OPM on July 27, 2021.

4 - This represents the OPM amortization expense related to FERS, CSRS and RHB liabilities. Preliminary 2021 amounts are based on the request for payment from OPM.

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Net Income (Loss) <sup>1</sup>	<b><u>\$ (6.9)</u></b>	<b><u>\$ (7.6)</u></b>
	<b>Excluding WC Fair Value Adj.</b>	

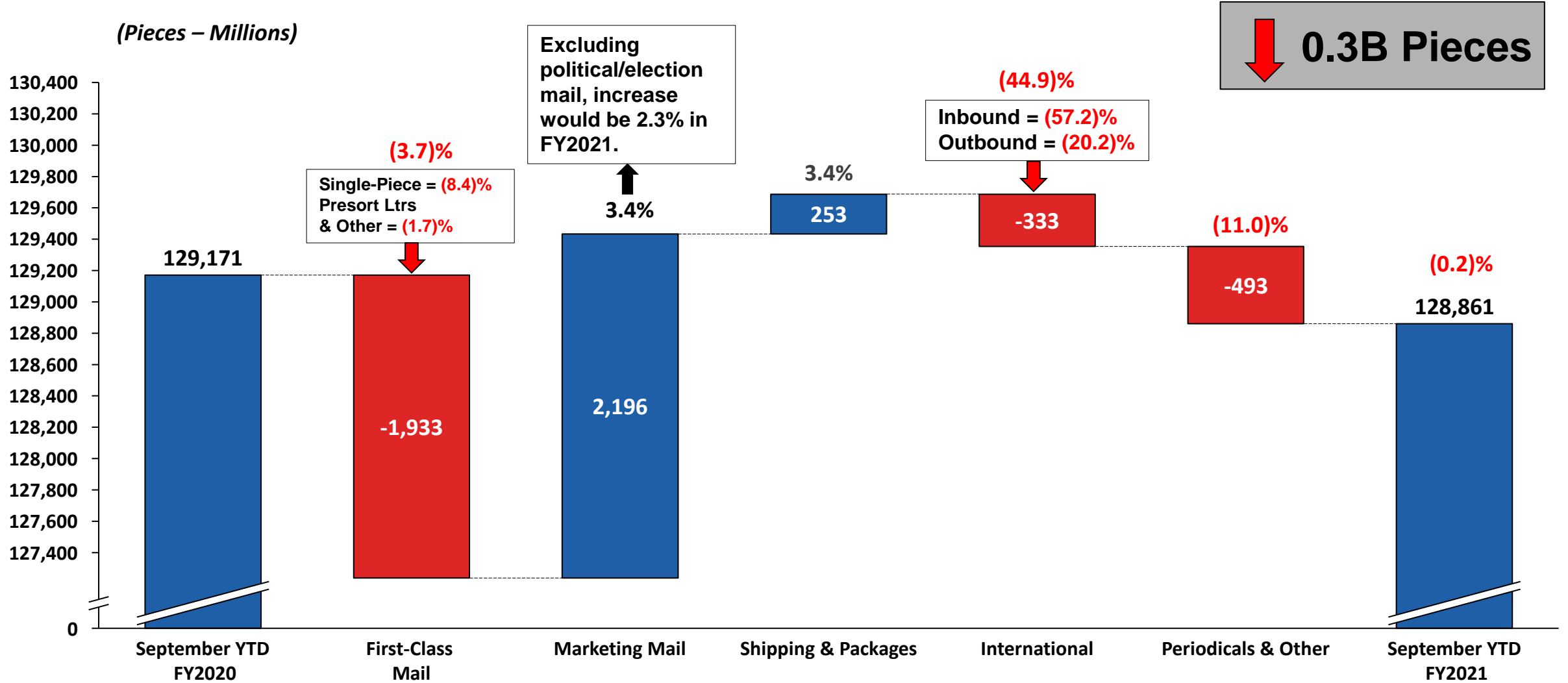
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# FY2021 vs. FY2020 Q4 YTD Volume

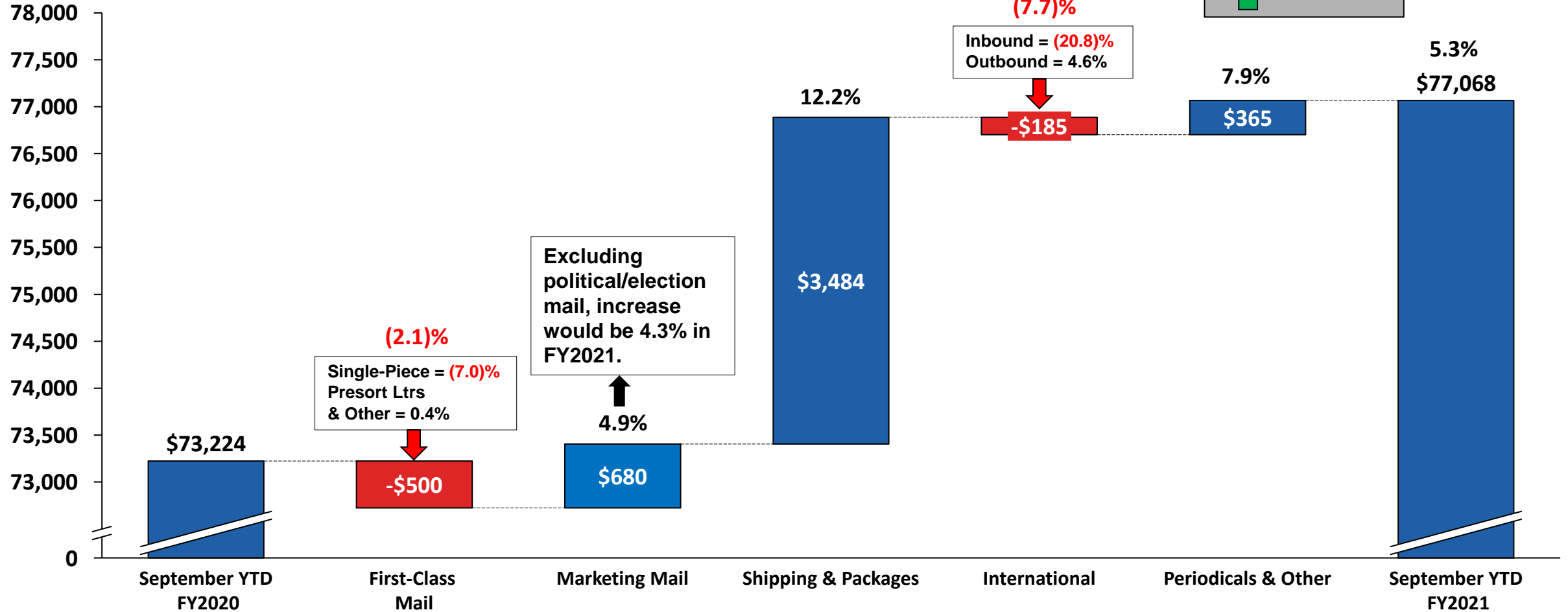


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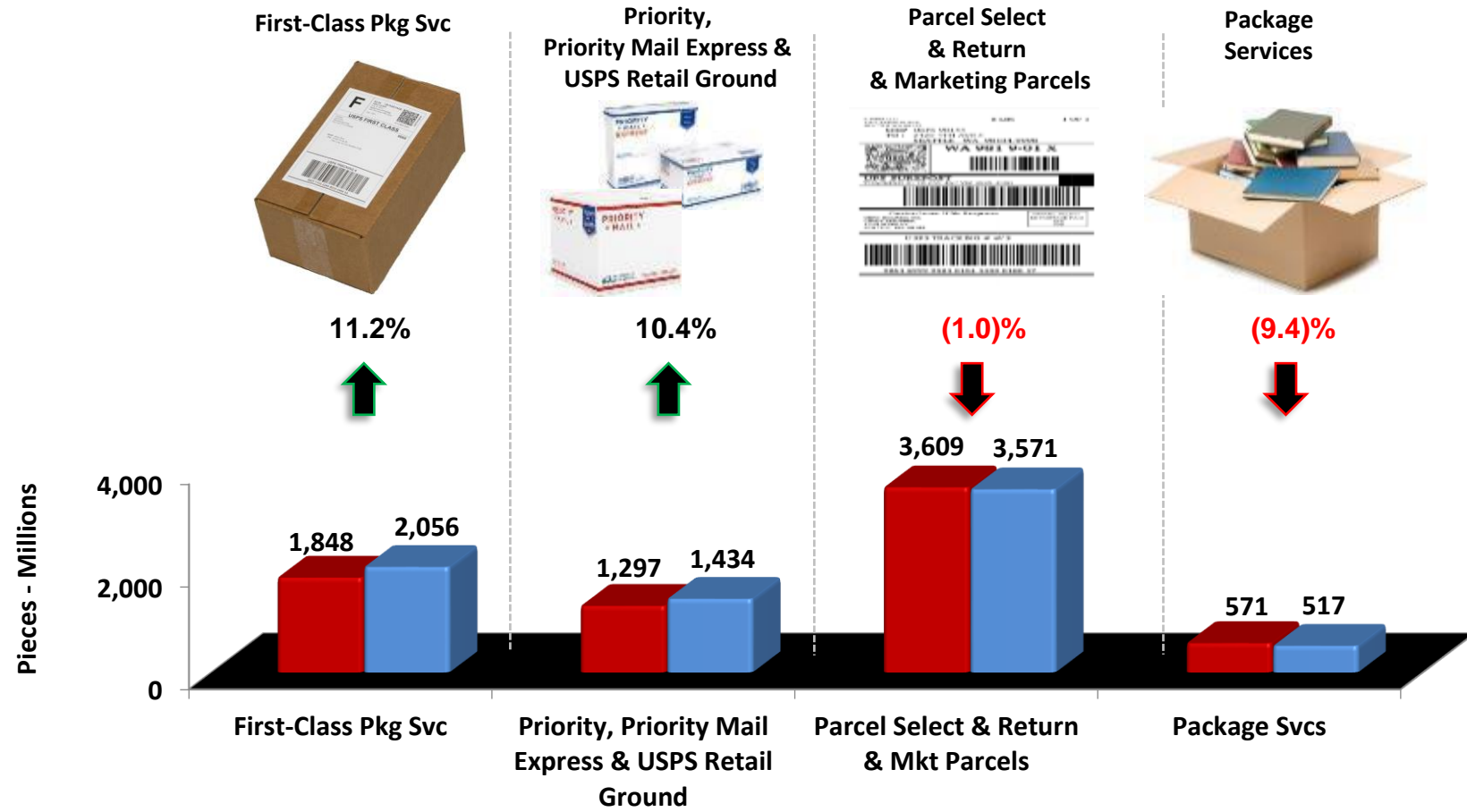
# FY2021 vs. FY2020 Q4 YTD Revenue

(\$ – Millions)



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# Shipping & Packages Volume: Q4 FY2021 YTD vs. FY2020



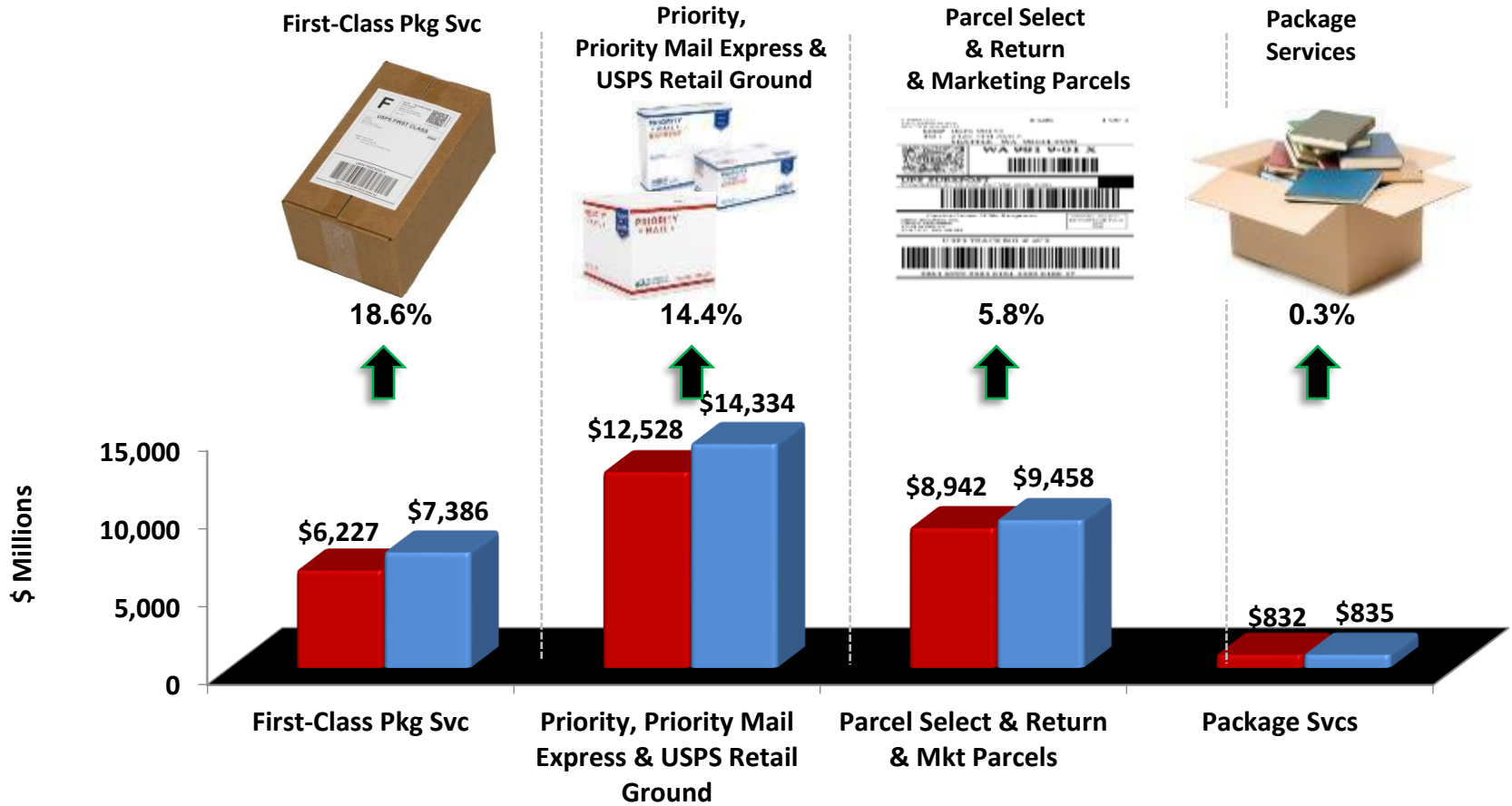
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# Shipping & Packages Revenue: Q4 FY2021 YTD vs. FY2020

**FY2020**  
\$28.5B

↑ \$3.5B

**FY2021**  
\$32.0B



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# Controllable Expenses

September YTD (12 Months)	FY	FY
(Billions)	2021	2020
<b>Compensation &amp; Benefits <sup>1, 2</sup></b>	<b>\$51.4</b>	<b>\$50.0</b>
<b>FERS Normal Cost</b>	<b>4.1</b>	<b>3.8</b>
<b>RHB Normal Cost (Controllable)</b>	<b>3.9</b>	<b>4.0</b>
<b>Transportation</b>	<b>9.7</b>	<b>8.8</b>
<b>Depreciation</b>	<b>1.7</b>	<b>1.7</b>
<b>Supplies &amp; Services</b>	<b>2.9</b>	<b>3.1</b>
<b>Rent, Utilities &amp; Other</b>	<b><u>5.8</u></b>	<b><u>5.6</u></b>
<b>Controllable Expenses</b>	<b>\$79.5</b>	<b>\$77.0</b>

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We recommend that the Board of Governors vote to approve the FY2021 Financial Results, our FY2021 Form 10-K, and the FY2021 Annual Report to Congress (which contains the FY2022 Annual Performance Plan).

**Vote**