HP Inc. Reports FY21 Fourth Quarter Results

**Highlights**

- **Net revenue**
  - FY20: $15.3 billion
  - FY21: $16.7 billion
  - Increase: 9%

- **GAAP diluted net EPS**
  - FY20: $0.49
  - FY21: $2.71
  - Increase: 453%

- **Non-GAAP diluted net EPS**
  - FY20: $0.62
  - FY21: $0.94
  - Increase: 52%

- **Cash provided by operations**
  - FY20: $1.9 billion
  - FY21: $2.8 billion
  - Increase: 52%

**Geography**

- **Americas**
  - 40% of net revenue
  - 4% y/y
  - 4% CC

- **EMEA**
  - 36% of net revenue
  - 19% y/y
  - 15% CC

- **Asia Pacific**
  - 24% of net revenue
  - 23% y/y
  - 18% CC

**Personal Systems**

- **Net revenue**
  - FY20: $11.8 billion
  - FY21: $12.8 billion
  - Increase: 9%

- **Total units**
  - FY20: 19,390 million
  - FY21: 19,205 million
  - Decrease: 4%

- **Operating profit**
  - FY20: $758 million
  - FY21: $764 million
  - Increase: 8%

**Printing**

- **Net revenue**
  - FY20: $4.9 billion
  - FY21: $5.2 billion
  - Increase: 6%

- **Total hardware units**
  - FY20: 3,080 million
  - FY21: 3,089 million
  - Increase: 3%

- **Commercial net revenue**
  - FY20: $4.4 billion
  - FY21: $4.9 billion
  - Increase: 12%

- **Consumer net revenue**
  - FY20: $0.5 billion
  - FY21: $0.3 billion
  - Decrease: 3%

**Notes**

1. All non-GAAP numbers have been adjusted to exclude certain items. A reconciliation of specific adjustments to GAAP results for the current and prior periods is included as a part of a Q4 FY21 Results Presentation available at investor.hp.com.
2. GAAP diluted net earnings per share and cash provided by operations includes a net impact of $1,771 million for one-time Oracle Corporation (“Oracle”) litigation proceeds. This has resulted in an impact of $1.55 on the GAAP diluted net earnings per share for the three months ended October 31, 2021.
3. CC = constant currency; Adjusted to exclude the effects of foreign currency fluctuations calculated by translating current period revenues using monthly exchange rates from the comparative period and excluding any hedging impact recognized in the current period.
4. Commercial includes Office Printing Solutions including commercial products and OEM hardware, Graphics Solutions and 3D Printing and digital manufacturing, excluding supplies.

**NOTE:** Arrows represent the mathematical direction of the amount the arrow is associated with.

**NM - Not Meaningful**
HP Inc. Reports FY21 Fourth Quarter Results

Capital Allocation

Dividend Payment
$219 million
$0.1938 per share

Stock repurchase
$1.8 billion
approximately 61 million shares

Net debt (1)
($3.3) billion
↑ $0.5 billion q/q

Asset Management

Cash conversion cycle
(25) days
↑ 4 days q/q

Days Receivables
30 days

Days Payable
108 days
↓ 12 days q/q

Days inventory
53 days
↓ 3 days q/q

1. Net cash (debt) is defined as gross cash less gross debt after adjusting the effect of unamortized premium/discount on debt issuance, debt issuance costs and gains/losses on interest rate swaps.

NOTE: Arrows represent the mathematical direction of the amount the arrow is associated with.

© Copyright 2019 HP Development Company, L.P. The information contained herein is subject to change without notice.