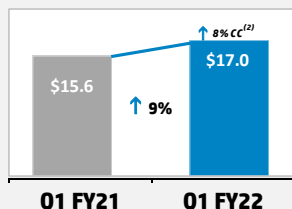


HP Inc. Reports FY22 First Quarter Results



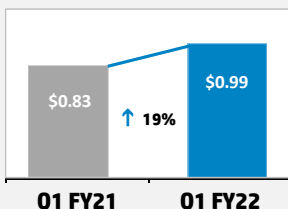
Highlights

Net revenue



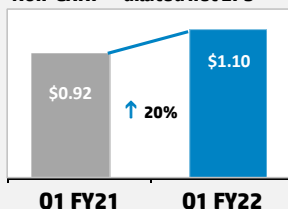
\$17.0 billion

GAAP diluted net EPS



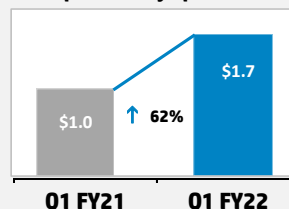
\$0.99

Non-GAAP⁽¹⁾ diluted net EPS



\$1.10

Cash provided by operations



\$1.7 billion



Geography



Americas

40% of net revenue

↓ 1% y/y

↓ 1% CC⁽²⁾



EMEA

35% of net revenue

↑ 8% y/y

↑ 8% CC⁽²⁾



Asia Pacific

25% of net revenue

↑ 30% y/y

↑ 28% CC⁽²⁾

Non-US net revenue was
67% of total net revenue



Personal Systems



Net revenue

\$12.2 billion

↑ 15% y/y

↑ 14% CC⁽²⁾



Operating profit

\$957 million

7.8% of net revenue

Total Units

↓ 6% y/y

Notebooks

↑ 14% y/y

net revenue

Units ↓ 9% y/y

Desktops

↑ 17% y/y

net revenue

Units ↑ 3% y/y

Commercial

↑ 26% y/y

net revenue

Consumer

↓ 1% y/y

net revenue



Printing



Net revenue

\$4.8 billion

↓ 4% y/y

↓ 5% CC⁽²⁾



Operating profit

\$879 million

18.2% of net revenue

Supplies

net revenue

↓ 2% y/y

CC⁽²⁾ ↓ 3% y/y

Total hardware

units

↓ 28% y/y

Commercial net

revenue⁽³⁾

↑ 9% y/y

Consumer net

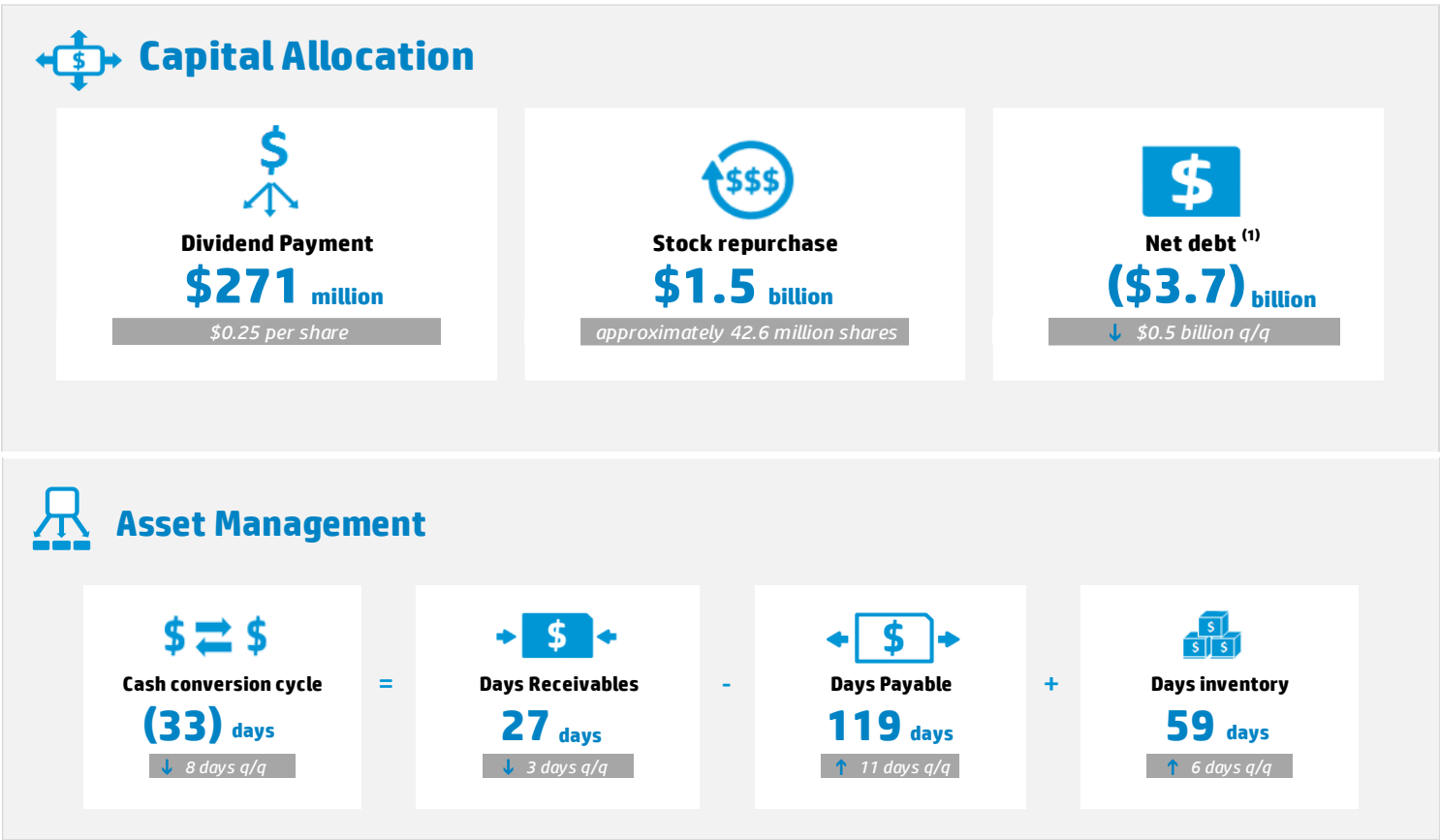
revenue⁽³⁾

↓ 23% y/y

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 Q1 FY22 Results Presentation available at investor.hp.com.

2. 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

3. Commercial includes Office Printing Solutions including commercial products and OEM hardware, Graphics Solutions and 3D Printing and digital manufacturing, excluding supplies. Consumer includes Home Printing Solutions, excluding supplies.





Asset Management



Cash conversion cycle

(33) days

↓ 8 days q/q

=



Days Receivables

27 days

↓ 3 days q/q

-



Days Payable

119 days

↑ 11 days q/q

+



Days inventory

59 days

↑ 6 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.