HP Inc. Reports FY22 Second Quarter Results

**Net Revenue**
- Q2 FY22: $16.5 billion
- Q2 FY21: $15.9 billion
- Increase: 4%

**GAAP diluted net EPS**
- Q2 FY22: $0.94
- Q2 FY21: $0.98
- Decrease: 4%

**Non-GAAP(1) diluted net EPS**
- Q2 FY22: $1.08
- Q2 FY21: $0.93
- Increase: 16%

**Cash provided by operations**
- Q2 FY22: $0.5 billion
- Q2 FY21: $1.4 billion
- Decrease: 65%

**Key growth areas delivered $5.6B in revenue in H1, on track for $10B FY22 target**

**Announced acquisition of Poly to strengthen our position in hybrid work solutions**

**On track to exceed our $16B capital return target by year end**

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**Personal Systems**
- Net revenue: $11.5 billion
  - Increase: 9% y/y
  - 11% CC(2)
- Operating profit: $798 million
  - 6.9% of net revenue

**Printing**
- Net revenue: $5.0 billion
  - Decrease: 7% y/y
  - 19.3% of net revenue
- Operating profit: $958 million
  - (6) CC(2)

**Capital Allocation**
- Dividend Payment: $262 million
  - 0.25 per share
- Stock repurchase: $1.0 billion
  - Approximately 27 million shares
- Net debt(3): ($4.7) billion
  - Increase: $0.9 billion q/q

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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 Q2 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 the exchange rates from the comparative period and excluding any hedging impact recognized in the current period.
3. 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.