

FOURTH QUARTER RESULTS



“I am optimistic about the future of FedEx as we continue to innovate for our customers and meet strong demand for our global transportation network and capabilities.”

— FREDERICK W. SMITH
FedEx Chairman and Chief Executive Officer

Key Takeaways

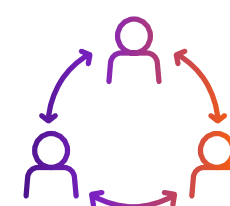


COMPETE COLLECTIVELY

Record revenue and profit in Q4 and in fiscal year 2021 driven by a robust growth strategy and continued focus on execution.

Significantly strengthened balance sheet with Q4 debt refinancing and extinguishment transaction, reducing total outstanding debt by \$2.6B.

FedEx SenseAware ID and FedEx Surround continue to provide unmatched shipment visibility, most notably during transportation of COVID-19 vaccines.



OPERATE COLLABORATIVELY

FedEx Ground Sunday package deliveries up 56% year-over-year in Q4.

Last Mile Optimization expanded to 64 origin markets.

FedEx Freight provided approximately 70M linehaul miles and delivered 1.75M packages for FedEx Ground in FY21.



INNOVATE DIGITALLY

Announced a multi-year, multi-phase agreement with Nuro to test Nuro’s next-generation autonomous delivery vehicle within FedEx operations.

Building off the ShopRunner integration and Adobe Magento extension to enable a more open e-commerce ecosystem.

Continued Roxo™ testing is part of further developing a portfolio of services in the autonomous vehicle space.

Performance Metrics

TOTAL REVENUE

\$22.6B

▲ 30% YoY

ADJUSTED OPERATING MARGIN*

8.7%

▲ 350 bp YoY

ADJUSTED NET INCOME*

\$1.36B

▲ 105% YoY

ADJUSTED DILUTED EPS*

\$5.01

▲ 98% YoY

* See table below for reconciliation to GAAP measure. Additional information included in FedEx Corp.’s fourth quarter fiscal 2021 earnings release.

Dollars in millions, except EPS

	OPERATING MARGIN		NET INCOME (LOSS)		DILUTED EPS (LOSS)	
	FY21Q4	FY20Q4	FY21Q4	FY20Q4	FY21Q4	FY20Q4
GAAP Measure	8.0%	2.7%	\$1,868	\$(334)	\$6.88	\$(1.28)
Mark-to-market (MTM) retirement plan accounting adjustment	—	—	(936)	583	(3.44)	2.22
Loss on debt extinguishment	—	—	297	—	1.09	—
Business realignment costs	0.5%	—	82	—	0.30	—
TNT Express integration expenses	0.3%	0.4%	49	48	0.18	0.18
Goodwill & other asset impairment charges	—	2.1%	—	366	—	1.40
Non-GAAP Measure	8.7%	5.2%	\$1,360	\$663	\$5.01	\$2.53