



Q4 FY22 Results

TOTAL REVENUE

\$**24.4**_B

▲ 8% YoY

*ADJUSTED OPERATING MARGIN

9.2%

▲ 50 bp YoY

*ADJUSTED NET INCOME

\$**1.8**_B

▲ 32% YoY

*ADJUSTED DILUTED EPS

\$**6.87**

▲ 37% YoY

*See table below for reconciliation to GAAP measure. Additional information included in FedEx Corp.'s fourth quarter fiscal year 2022 earnings release. Certain items do not sum due to rounding.

“Our fiscal 2022 financial performance was a result of our team's ability to adapt to a number of unexpected challenges, and a testament to the FedEx value proposition and the execution of our long-term strategy. Looking ahead, our foundational, long-term investments have set the stage for a strong fiscal 2023, driven by a focus on lowering our cost to serve.”

RAJ SUBRAMANIAM

FedEx Corp. President and Chief Executive Officer

Dollars in millions, except EPS

	OPERATING INCOME		OPERATING MARGIN		NET INCOME		DILUTED EPS	
	Q4 FY22	Q4 FY21	Q4 FY22	Q4 FY21	Q4 FY22	Q4 FY21	Q4 FY22	Q4 FY21
GAAP Measure	\$1,924	\$1,797	7.9%	8.0%	\$558	\$1,868	\$2.13	\$6.88
Mark-to-market (MTM) retirement plans accounting adjustment	—	—	—	—	1,003	(936)	3.83	(3.44)
FedEx Ground legal matter	210	—	0.9%	—	160	—	0.61	—
Loss on debt extinguishment	—	—	—	—	—	297	—	1.09
Business realignment costs	60	106	0.2%	0.5%	46	82	0.18	0.30
TNT Express integration expenses	40	64	0.2%	0.3%	32	49	0.12	0.18
Non-GAAP Measure	\$2,234	\$1,967	9.2%	8.7%	\$1,799	\$1,360	\$6.87	\$5.01

Certain statements herein may be considered forward-looking statements. Such statements are subject to risks, uncertainties and other factors discussed in FedEx Corp.'s fourth quarter fiscal year 2022 earnings release, FedEx Corp.'s, and its subsidiaries' press releases and FedEx Corp.'s filings with the Securities and Exchange Commission.