

USPS Financial Information (Unaudited)

March 2020 ¹ (\$ Millions)	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Revenue:										
Operating Revenue	\$6,063	\$6,309	\$6,006	-3.9%	0.9%	\$37,192	\$37,521	\$37,203	-0.9%	0.0%
Other Revenue	1	1	1	0.0%	0.0%	5	3	9	66.7%	-44.4%
Total Revenue	\$6,064	\$6,310	\$6,007	-3.9%	0.9%	\$37,197	\$37,524	\$37,212	-0.9%	0.0%
Operating Expenses:										
Personnel Compensation and Benefits	\$6,159	\$4,985	\$5,611	23.6%	9.8%	\$32,990	\$30,882	\$31,547	6.8%	4.6%
Transportation	701	706	661	-0.7%	6.1%	4,405	4,425	4,342	-0.5%	1.5%
Supplies and Services	225	228	226	-1.3%	-0.4%	1,469	1,424	1,412	3.2%	4.0%
Other Expenses	615	610	567	0.8%	8.5%	3,547	3,582	3,482	-1.0%	1.9%
Total Operating Expenses	\$7,700	\$6,529	\$7,065	17.9%	9.0%	\$42,411	\$40,313	\$40,783	5.2%	4.0%
Net Operating Loss	(\$1,636)	(\$219)	(\$1,058)			(\$5,214)	(\$2,789)	(\$3,571)		
Interest Income	\$6	\$14	\$12	-57.1%	-50.0%	\$74	\$80	\$73	-7.5%	1.4%
Interest Expense	\$20	\$21	\$18	-4.8%	11.1%	\$123	\$132	\$121	-6.8%	1.7%
Net Loss	(\$1,650)	(\$226)	(\$1,064)			(\$5,263)	(\$2,841)	(\$3,619)		
Other Operating Statistics:										
Mail Volume: (Millions)										
Total Market Dominant Products Volume ²	10,303	11,497	11,172	-10.4%	-7.8%	68,480	68,753	71,686	-0.4%	-4.5%
Total Competitive Products Volume ²	472	449	435	5.1%	8.5%	2,905	2,834	2,941	2.5%	-1.2%
Total International Products Volume	63	66	77	-4.5%	-18.2%	429	462	473	-7.1%	-9.3%
Total Mail Volume	10,838	12,012	11,684	-9.8%	-7.2%	71,814	72,049	75,100	-0.3%	-4.4%
Total Workhours (Millions)	97	97	98	0.0%	-1.0%	592	589	598	0.5%	-1.0%
Total Career Employees						496,116		497,601		-0.3%
Total Non-Career Employees						129,475		139,984		-7.5%

¹ - March 2020 has the same number of delivery days and 0.75 more retail days compared to March 2019. YTD has two more delivery days and retail days compared to SPLY.

² - Excludes International Volume

Numbers may not add up due to rounding and/or adjustments. Percentages calculated using rounded numbers.

NMF=Not Meaningful Figure, percentages +/- 200% or greater

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USPS Financial Information (Unaudited)

March 2020 ¹ (Thousands)	Current Period			Year-to-Date		
	Actual	SPLY ²	% SPLY	Actual	SPLY ²	% SPLY
Market Dominant Products:						
<i>First Class:</i>						
Volume	4,666,290	4,499,262	3.7%	28,524,035	29,123,618	-2.1%
Revenue	\$2,078,875	\$2,005,866	3.6%	\$12,846,883	\$12,926,065	-0.6%
<i>Periodicals:</i>						
Volume	349,959	411,702	-15.0%	2,130,296	2,361,102	-9.8%
Revenue	\$91,833	\$106,772	-14.0%	\$552,239	\$608,681	-9.3%
<i>USPS Marketing Mail™:</i>						
Volume	5,214,340	6,185,263	-15.7%	37,362,564	39,707,199	-5.9%
Revenue	\$1,153,320	\$1,367,836	-15.7%	\$8,177,087	\$8,522,539	-4.1%
<i>Package Services:</i>						
Volume	45,658	52,764	-13.5%	295,764	332,451	-11.0%
Revenue	\$64,386	\$69,558	-7.4%	\$406,600	\$430,168	-5.5%
<i>All Other Market Dominant Mail:</i>						
Volume	26,386	22,318	18.2%	167,201	160,635	4.1%
Revenue	\$313,206	\$340,706	-8.1%	\$1,339,826	\$1,427,349	-6.1%
Total Market Dominant Products:²						
Volume	10,302,633	11,171,309	-7.8%	68,479,860	71,685,005	-4.5%
Revenue	\$3,701,620	\$3,890,738	-4.9%	\$23,322,635	\$23,914,802	-2.5%
Competitive Products:						
<i>Shipping and Package Services:</i>						
Volume	471,924	434,983	8.5%	2,904,767	2,941,409	-1.2%
Revenue	\$2,045,870	\$1,771,218	15.5%	\$11,993,327	\$11,439,726	4.8%
<i>All Other Competitive Products:</i>						
Volume	-	-	0.0%	-	-	0.0%
Revenue	\$112,269	\$101,213	10.9%	\$563,295	\$540,169	4.3%
Total Competitive Products:²						
Volume	471,924	434,983	8.5%	2,904,767	2,941,409	-1.2%
Revenue	\$2,158,139	\$1,872,431	15.3%	\$12,556,622	\$11,979,895	4.8%
International:						
Volume	63,305	77,303	-18.1%	429,481	473,421	-9.3%
Revenue	\$203,029	\$242,431	-16.3%	\$1,312,769	\$1,308,235	0.3%
Total:						
Total Volume	10,837,862	11,683,595	-7.2%	71,814,108	75,099,835	-4.4%
Total Operating Revenue	\$6,062,788	\$6,005,600	1.0%	\$37,192,026	\$37,202,932	0.0%

International by Category ³ :	Current Period			Year-to-Date		
	Actual	SPLY	% SPLY	Actual	SPLY	% SPLY
Market Dominant Products:						
Volume	11,342	63,232	-82.1%	246,938	384,699	-35.8%
Revenue	\$13,140	\$133,068	-90.1%	\$364,691	\$574,284	-36.5%
Competitive Products:						
Volume	51,963	14,071	269.3%	182,543	88,722	105.7%
Revenue	\$189,889	\$109,363	73.6%	\$948,078	\$733,951	29.2%
Total International:						
Total Volume	63,305	77,303	-18.1%	429,481	473,421	-9.3%
Total Revenue	\$203,029	\$242,431	-16.3%	\$1,312,769	\$1,308,235	0.3%

1 - March 2020 has the same number of delivery days and 0.75 more retail days compared to March 2019. YTD has two more delivery days and retail days compared to SPLY.

2 - Excludes International Volume & Revenue

3 - International volume and revenue broken out by Market Dominant and Competitive.

4 - The differences in SPLY revenues and volume are due to additional statistical data available at each quarter-end and required by the regulator. The differences are only at the product level and do not impact Total Operating Revenue.

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The sampling portion of the RPW system is designed to be statistically valid on a quarterly and annual basis.

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USPS Expenses (Unaudited)

March 2020¹
(\$ Millions)

	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Personnel Compensation and Benefits:										
Salaries & Benefits:										
City Delivery	\$1,595	\$1,530	\$1,558	4.2%	2.4%	\$9,538	\$9,490	\$9,495	0.5%	0.5%
Mail Processing	698	684	712	2.0%	-2.0%	4,334	4,332	4,423	0.0%	-2.0%
Operations - Customer Service	546	535	541	2.1%	0.9%	3,295	3,285	3,327	0.3%	-1.0%
Rural Delivery	687	685	657	0.3%	4.6%	4,026	4,100	3,977	-1.8%	1.2%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	768	799	825	-3.9%	-6.9%	4,966	5,072	4,871	-2.1%	2.0%
Total Salaries & Benefits	\$4,294	\$4,233	\$4,293	1.4%	0.0%	\$26,159	\$26,279	\$26,093	-0.5%	0.3%
Other Personnel Related Expenses:										
Retiree Health Benefits Normal Cost (d)	\$333	\$333	\$333	0.0%	0.0%	\$2,000	\$2,000	\$2,000	0.0%	0.0%
Workers Compensation Cash (a)	117	111	154	5.9%	-23.8%	703	763	697	-7.9%	0.8%
All Other Personnel Related Expenses	13	10	12	30.0%	8.3%	44	51	47	-13.7%	-6.4%
Total Other Personnel Related Expenses	\$463	\$454	\$499	2.1%	-7.1%	\$2,747	\$2,814	\$2,744	-2.4%	0.1%
Controllable Personnel Compensation and Benefits	\$4,757	\$4,687	\$4,792	1.5%	-0.7%	\$28,906	\$29,093	\$28,837	-0.6%	0.2%
RHB Unfunded Liabilities Amortization (b)	75	75	92	0.0%	-18.5%	450	450	550	0.0%	-18.2%
FERS Unfunded Liabilities Amortization (b)	201	88	80	128.4%	151.3%	643	530	479	21.3%	34.2%
CSRS Unfunded Liabilities Amortization (b)	225	135	120	66.7%	87.5%	899	809	720	11.1%	24.9%
Workers' Compensation (c)	901	-	527	NMF	71.0%	2,092	-	961	NMF	117.7%
Total Personnel Compensation and Benefits	\$6,159	\$4,985	\$5,611	23.6%	9.8%	\$32,990	\$30,882	\$31,547	6.8%	4.6%
Non-Personnel Expenses:										
Transportation	\$701	\$706	\$661	-0.7%	6.1%	\$4,405	\$4,425	\$4,342	-0.5%	1.5%
Supplies and Services	225	228	226	-1.3%	-0.4%	1,469	1,424	1,412	3.2%	4.0%
Depreciation and Amortization	145	144	143	0.7%	1.4%	854	849	841	0.6%	1.5%
Rent	95	91	90	4.4%	5.6%	625	559	557	11.8%	12.2%
Utilities and Heating Fuel	48	53	54	-9.4%	-11.1%	289	307	307	-5.9%	-5.9%
Vehicle Maintenance Service	45	60	59	-25.0%	-23.7%	310	327	320	-5.2%	-3.1%
Vehicle Fuel	54	47	33	14.9%	63.6%	260	255	248	2.0%	4.8%
Information Technology	59	53	50	11.3%	18.0%	288	333	304	-13.5%	-5.3%
Rural Carrier Equipment Maintenance Allowance	50	51	50	-2.0%	0.0%	299	292	298	2.4%	0.3%
Other	119	111	88	7.2%	35.2%	622	660	607	-5.8%	2.5%
Total Non-Personnel Expenses	\$1,541	\$1,544	\$1,454	-0.2%	6.0%	\$9,421	\$9,431	\$9,236	-0.1%	2.0%
Total Operating Expenses	\$7,700	\$6,529	\$7,065	17.9%	9.0%	\$42,411	\$40,313	\$40,783	5.2%	4.0%
Interest Expense	20	21	18	-4.8%	11.1%	123	132	121	-6.8%	1.7%
Total Expenses	\$7,720	\$6,550	\$7,083	17.9%	9.0%	\$42,534	\$40,445	\$40,904	5.2%	4.0%

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(a) This amount includes cash outlays including administrative fees.

(b) This represents the estimated OPM amortization expense related to the actuarial revaluation of the Federal Employee Retirement System (FERS), Civil Service Retirement System (CSRS) and Postal Service Retiree Health Benefit Fund (PSRHBF) liabilities. The actual invoices will be received between June 2020 and October 2020. For CSRS and FERS, the current period and YTD actuals include our estimates of the impact of OPM's recent changes to actuarial assumptions used to calculate the CSRS and FERS unfunded retirement liabilities.

(c) This represents non-cash adjustments: the impact of discount & inflation rate changes and the actuarial revaluation of new and existing cases.

(d) This represents the accrual for normal costs for current employees, based on the beginning of the fiscal year estimates.

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USPS Workhours (Unaudited)

March 2020¹
(Thousands)

	Current Period				
	Actual	Plan	SPLY	% Plan	% SPLY
Workhours:					
City Delivery	35,979	35,538	36,138	1.2%	-0.4%
Mail Processing	15,361	15,690	16,241	-2.1%	-5.4%
Customer Services	13,135	13,141	13,307	0.0%	-1.3%
Rural Delivery	18,018	17,910	17,793	0.6%	1.3%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	14,788	14,657	14,661	0.9%	0.9%
Total Workhours	97,281	96,936	98,140	0.4%	-0.9%

	Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY
City Delivery	217,382	216,101	220,252	0.6%	-1.3%
Mail Processing	100,010	100,420	103,607	-0.4%	-3.5%
Customer Services	80,641	80,490	82,369	0.2%	-2.1%
Rural Delivery	107,820	106,615	106,344	1.1%	1.4%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	85,830	85,082	85,756	0.9%	0.1%
Total Workhours	591,683	588,708	598,328	0.5%	-1.1%

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