

USPS Financial Information (Unaudited)

February 2023¹

(\$ Millions)	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Revenue:										
Operating Revenue	\$5,984	\$6,220	\$6,363	-3.8%	-6.0%	\$34,124	\$34,490	\$34,310	-1.1%	-0.5%
Other Revenue	-	50	2	-100.0%	-100.0%	58	106	12	-45.3%	NMF
Total Revenue	\$5,984	\$6,270	\$6,365	-4.6%	-6.0%	\$34,182	\$34,596	\$34,322	-1.2%	-0.4%
Operating Expenses:										
Personnel Compensation and Benefits	\$4,451	\$4,808	\$4,994	-7.4%	-10.9%	\$27,144	\$26,502	\$27,331	2.4%	-0.7%
Transportation	732	745	743	-1.7%	-1.5%	4,622	4,529	4,399	2.1%	5.1%
Supplies and Services	306	295	272	3.7%	12.5%	1,403	1,389	1,315	1.0%	6.7%
Other Expenses	677	714	652	-5.2%	3.8%	3,404	3,515	3,201	-3.2%	6.3%
Total Operating Expenses	\$6,166	\$6,562	\$6,661	-6.0%	-7.4%	\$36,573	\$35,935	\$36,246	1.8%	0.9%
Net Operating Loss	(\$182)	(\$292)	(\$296)			(\$2,391)	(\$1,339)	(\$1,924)		
Interest Income	\$71	\$53	\$2	34.0%	NMF	\$352	\$259	\$15	35.9%	NMF
Interest Expense	\$27	\$27	\$12	0.0%	125.0%	\$154	\$131	\$63	17.6%	144.4%
Net Loss	(\$138)	(\$266)	(\$306)			(\$2,193)	(\$1,211)	(\$1,972)		
Other Operating Statistics:										
Mail Volume: (Millions)										
Total Market Dominant Products Volume ²	8,448	8,804	9,470	-4.0%	-10.8%	49,274	51,397	52,791	-4.1%	-6.7%
Total Competitive Products Volume ²	480	491	516	-2.2%	-7.0%	2,819	2,793	2,933	0.9%	-3.9%
Total International Products Volume	25	26	27	-5.6%	-7.4%	158	166	169	-4.8%	-6.5%
Total Mail Volume	8,953	9,321	10,013	-4.0%	-10.6%	52,251	54,356	55,893	-3.9%	-6.5%
Total Workhours (Millions)	87	87	91	0.0%	-4.4%	488	487	500	0.2%	-2.4%
Total Career Employees						517,987		507,292		2.1%
Total Non-Career Employees						121,230		145,474		-16.7%

¹ - February 2023 has the same number of delivery days and retail days compared to February 2022. YTD has the same number of delivery days and 0.75 less retail days compared to the same period last year (SPLY).

² - Excludes International Products Volume.

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

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

The Postal Accountability and Enhancement Act (PL 109-435) requires the Postal Service to provide quarterly and annual financial reports in accordance with the rules and regulations promulgated by the SEC for such reports. The data on this page represents financial information for the current month required by the Postal Regulatory Commission to be reported on a monthly basis. This data has not been subjected to all closing procedures and reviews required to present interim quarterly financial statements in accordance with generally accepted accounting principles (GAAP), nor does it constitute a full set of financial statements or contain all the necessary disclosures for a presentation in accordance with GAAP. If a full set of financial statements and related disclosures were included with this data, it might influence the user's conclusions about the Postal Service's financial position, results of operations, and cash flows. Accordingly, this financial data is not designed for those who are not informed about such matters. This data has not been audited, reviewed, or compiled by our independent auditor.

USPS Financial Information (Unaudited)

February 2023 ¹ (Thousands)	Current Period			Year-to-Date		
	Actual	SPLY	% SPLY	Actual	SPLY	% SPLY
Market Dominant Products:						
<i>First Class:</i>						
Volume	3,696,473	4,080,179	-9.4%	20,666,652	21,988,539	-6.0%
Revenue	\$1,986,988	\$1,965,028	1.1%	\$10,780,582	\$10,671,781	1.0%
<i>Periodicals:</i>						
Volume	212,305	257,738	-17.6%	1,262,618	1,443,069	-12.5%
Revenue	\$66,357	\$72,514	-8.5%	\$378,105	\$401,788	-5.9%
<i>USPS Marketing Mail™:</i>						
Volume	4,486,658	5,070,968	-11.5%	26,930,181	28,904,716	-6.8%
Revenue	\$1,146,469	\$1,200,174	-4.5%	\$6,665,065	\$6,876,345	-3.1%
<i>Package Services:</i>						
Volume	30,367	36,807	-17.5%	192,619	218,303	-11.8%
Revenue	\$66,555	\$65,447	1.7%	\$383,742	\$374,251	2.5%
<i>All Other Market Dominant Mail:</i>						
Volume	23,075	24,640	-6.4%	222,443	235,693	-5.6%
Revenue	\$215,097	\$359,421	-40.2%	\$1,250,781	\$1,287,314	-2.8%
Total Market Dominant Products:²						
Volume	8,448,878	9,470,332	-10.8%	49,274,513	52,790,320	-6.7%
Revenue	\$3,481,466	\$3,662,584	-4.9%	\$19,458,275	\$19,611,479	-0.8%
Competitive Products:						
<i>Shipping and Package Services:</i>						
Volume	480,057	515,914	-7.0%	2,819,030	2,933,308	-3.9%
Revenue	\$2,264,376	\$2,409,988	-6.0%	\$13,372,915	\$13,304,938	0.5%
<i>All Other Competitive Products:</i>						
Volume	-	-	0.0%	-	-	0.0%
Revenue	\$113,096	\$158,774	-28.8%	\$571,022	\$582,075	-1.9%
Total Competitive Products:²						
Volume	480,057	515,914	-7.0%	2,819,030	2,933,308	-3.9%
Revenue	\$2,377,472	\$2,568,762	-7.4%	\$13,943,937	\$13,887,013	0.4%
International:						
Volume	24,519	27,031	-9.3%	157,911	169,434	-6.8%
Revenue	\$124,415	\$131,861	-5.6%	\$721,746	\$811,087	-11.0%
Total:						
Total Volume	8,953,454	10,013,277	-10.6%	52,251,454	55,893,062	-6.5%
Total Operating Revenue	\$5,983,353	\$6,363,207	-6.0%	\$34,123,958	\$34,309,579	-0.5%
International by Category³:						
Market Dominant Products:						
Volume	13,485	14,325	-5.9%	91,774	92,214	-0.5%
Revenue	\$19,322	\$18,836	2.6%	\$124,910	\$120,411	3.7%
Competitive Products:						
Volume	11,034	12,706	-13.2%	66,137	77,220	-14.4%
Revenue	\$105,093	\$113,025	-7.0%	\$596,836	\$690,676	-13.6%
Total International:						
Total Volume	24,519	27,031	-9.3%	157,911	169,434	-6.8%
Total Revenue	\$124,415	\$131,861	-5.6%	\$721,746	\$811,087	-11.0%

¹ - February 2023 has the same number of delivery days and retail days compared to February 2022. YTD has the same number of delivery days and 0.75 less retail days compared to SPLY.

² - Excludes International Products Volume.

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

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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)

February 2023¹

(\$ Millions)

	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Personnel Compensation and Benefits:										
Salaries & Benefits:										
City Delivery	\$1,587	\$1,533	\$1,543	3.5%	2.9%	\$8,788	\$8,568	\$8,453	2.6%	4.0%
Mail Processing	714	724	758	-1.4%	-5.8%	4,052	4,124	4,097	-1.7%	-1.1%
Operations - Customer Service	521	510	517	2.2%	0.8%	2,879	2,853	2,841	0.9%	1.3%
Rural Delivery	752	719	695	4.6%	8.2%	4,087	3,913	3,774	4.4%	8.3%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	822	791	746	3.9%	10.2%	4,604	4,327	4,262	6.4%	8.0%
Total Salaries & Benefits	\$4,396	\$4,277	\$4,259	2.8%	3.2%	\$24,410	\$23,785	\$23,427	2.6%	4.2%
Other Personnel Related Expenses:										
Retiree Health Benefits (RHB) Normal Cost (d)	\$0	\$0	\$358	NMF	-100.0%	\$0	\$0	\$1,792	NMF	-100.0%
Workers Compensation Cash (a)	100	107	95	-6.5%	5.3%	621	590	582	5.3%	6.7%
All Other Personnel Related Expenses	5	8	-	-37.5%	#DIV/0!	19	43	36	-55.8%	-47.2%
Total Other Personnel Related Expenses	\$105	\$115	\$453	-8.7%	-76.8%	\$640	\$633	\$2,410	1.1%	-73.4%
Controllable Personnel Compensation and Benefits	\$4,501	\$4,392	\$4,712	2.5%	-4.5%	\$25,050	\$24,418	\$25,837	2.6%	-3.0%
RHB Unfunded Liabilities Amortization (d)	\$0	\$0	83	NMF	-100.0%	\$0	\$0	417	NMF	-100.0%
FERS Unfunded Liabilities Amortization (b)	158	158	117	0.0%	35.0%	792	792	584	0.0%	35.6%
CSRS Unfunded Liabilities Amortization (b)	258	258	155	0.0%	66.5%	1,292	1,292	774	0.0%	66.9%
Workers' Compensation (c)	(466)	-	(73)	NMF	NMF	10	-	(281)	NMF	-103.6%
Total Personnel Compensation and Benefits	\$4,451	\$4,808	\$4,994	-7.4%	-10.9%	\$27,144	\$26,502	\$27,331	2.4%	-0.7%
Non-Personnel Expenses:										
Transportation	\$732	\$745	\$743	-1.7%	-1.5%	\$4,622	\$4,529	\$4,399	2.1%	5.1%
Supplies and Services	306	295	272	3.7%	12.5%	1,403	1,389	1,315	1.0%	6.7%
Depreciation and Amortization	149	148	138	0.7%	8.0%	719	726	686	-1.0%	4.8%
Rent	115	116	109	-0.9%	5.5%	574	589	551	-2.5%	4.2%
Utilities and Heating Fuel	58	61	56	-4.9%	3.6%	277	277	255	0.0%	8.6%
Vehicle Maintenance Service	69	59	60	16.9%	15.0%	329	301	270	9.3%	21.9%
Vehicle Fuel	56	58	53	-3.4%	5.7%	316	293	285	7.8%	10.9%
Information Technology	87	104	78	-16.3%	11.5%	368	448	317	-17.9%	16.1%
Rural Carrier Equipment Maintenance Allowance	47	49	48	-4.1%	-2.1%	256	267	258	-4.1%	-0.8%
Other	96	119	110	-19.3%	-12.7%	565	614	579	-8.0%	-2.4%
Total Non-Personnel Expenses	\$1,715	\$1,754	\$1,667	-2.2%	2.9%	\$9,429	\$9,433	\$8,915	0.0%	5.8%
Total Operating Expenses	\$6,166	\$6,562	\$6,661	-6.0%	-7.4%	\$36,573	\$35,935	\$36,246	1.8%	0.9%
Interest Expense	27	27	12	0.0%	125.0%	154	131	63	17.6%	144.4%
Total Expenses	\$6,193	\$6,589	\$6,673	-6.0%	-7.2%	\$36,727	\$36,066	\$36,309	1.8%	1.2%

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

(b) This represents the U.S. Office of Personnel Management (OPM) estimated amortization expense related to the Federal Employee Retirement System (FERS) and Civil Service Retirement System (CSRS). The actual invoices will be received between September 2023 and October 2023.

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

(d) SPLY amount reflects amortization and normal cost expenses for payments that were expected to be due September 30, 2022. On April 6, 2022, the Postal Service Reform Act repealed the requirement that the Postal Service annually prepay future retiree health benefits, which eliminated these expected payments and canceled all past due prefunding payments.

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USPS Workhours (Unaudited)

February 2023¹

(Thousands)

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	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Workhours:										
City Delivery	31,790	31,333	32,648	1.5%	-2.6%	177,820	175,329	179,794	1.4%	-1.1%
Mail Processing	14,776	15,216	17,343	-2.9%	-14.8%	88,510	89,972	96,220	-1.6%	-8.0%
Customer Services	11,026	10,989	11,671	0.3%	-5.5%	61,412	61,596	64,433	-0.3%	-4.7%
Rural Delivery	16,979	17,088	17,022	-0.6%	-0.3%	93,260	92,976	93,018	0.3%	0.3%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	12,704	12,759	12,526	-0.4%	1.4%	67,196	67,302	66,387	-0.2%	1.2%
Total Workhours	87,275	87,385	91,210	-0.1%	-4.3%	488,198	487,175	499,852	0.2%	-2.3%

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