

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 27, 2021



**United Parcel Service, Inc.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-15451  
(Commission File Number)

58-2480149  
(IRS Employer  
Identification No.)

55 Glenlake Parkway, N.E., Atlanta, Georgia 30328  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (404) 828-6000

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:		
Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Class B common stock, par value \$0.01 per share	UPS	New York Stock Exchange
0.375% Senior Notes due 2023	UPS23A	New York Stock Exchange
1.625% Senior Notes Due 2025	UPS25	New York Stock Exchange
1% Senior Notes due 2028	UPS28	New York Stock Exchange
1.500% Senior Notes due 2032	UPS32	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company.

If an emerging growth company, indicate by check mark if the registrant has elected not use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 — Results of Operations and Financial Condition.**

On July 27, 2021, United Parcel Service, Inc. (the “Company”) issued a press release containing information about the Company’s results of operations for the second quarter ended June 30, 2021. The Company also posted on its website at [www.investors.ups.com](http://www.investors.ups.com) financial statement schedules containing additional detail about the Company's results of operations for the same period.

A copy of the press release is attached hereto as Exhibit 99.1. A copy of the financial statement schedules are attached hereto as Exhibit 99.2.

**Item 9.01 — Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press release dated July 27, 2021 "[UPS RELEASES 2Q 2021 EARNINGS](#)"

99.2 [Q2 2021 financial statement schedules](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

The information contained in Items 2.02 and 9.01 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filings under the Securities Act of 1933 or the Exchange Act, except as may be expressly set forth by reference in any such filing.

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 27, 2021

By: UNITED PARCEL SERVICE, INC.  
/s/ BRIAN NEWMAN  
\_\_\_\_\_  
Brian Newman  
Senior Vice President, Chief Financial Officer and Treasurer

For Immediate Release

## UPS RELEASES 2Q 2021 EARNINGS

- *Consolidated Revenues of \$23.4B, Up 14.5% from Last Year*
- *Consolidated Operating Profit of \$3.3B, Up 47.3% from Last Year; Up 40.8% on an Adjusted\* Basis*
- *Diluted EPS of \$3.05, up 50.2% from Last Year; Adjusted Diluted EPS Up 43.7% to \$3.06*

**ATLANTA – July 27, 2021** – UPS (NYSE:UPS) today announced second-quarter 2021 consolidated revenue of \$23.4 billion, a 14.5% increase over the second quarter of 2020. Consolidated operating profit was \$3.3 billion, up 47.3% compared to the second quarter of 2020, and up 40.8% on an adjusted basis. Diluted earnings per share were \$3.05 for the quarter, 50.2% above the same period in 2020, and up 43.7% on an adjusted basis.

For the second quarter of 2021, GAAP results include after-tax transformation and other charges of \$11 million, equivalent to \$0.01 per share. Also in the second quarter, the company completed its divestiture of UPS Freight on April 30. The sale triggered re-measurement of certain U.S. pension and postretirement benefit plans. As a result, UPS pension and postretirement liabilities were lowered by \$2.1 billion. The re-measurement had no meaningful impact to the company’s consolidated second-quarter net earnings. Year-to-date cash from operations was \$8.5 billion, up 42.2% compared to the same period in 2020, with free cash flow of \$6.8 billion, a 74.7% increase above the first six months of 2020.

“I want to thank all UPSers for executing our strategy and delivering high service levels, which fueled record financial results in the second quarter,” said Carol Tomé, UPS chief executive officer. “Through our better not bigger framework, we are moving our world forward by delivering what matters.”

### U.S. Domestic Segment

	<u>2Q 2021</u>	<u>Adjusted</u> <u>2Q 2021</u>	<u>2Q 2020</u>	<u>Adjusted</u> <u>2Q 2020</u>
Revenue	\$14,402M		\$13,074M	
Operating profit	\$1,567M	\$1,675M	\$1,182M	\$1,215M

- Revenue was up 10.2%, driven by a 13.4% increase in revenue per piece from strong improvement in all products.
- Operating margin was 10.9%; adjusted operating margin was 11.6%.

### International Segment

	<u>2Q 2021</u>	<u>Adjusted</u> <u>2Q 2021</u>	<u>2Q 2020</u>	<u>Adjusted</u> <u>2Q 2020</u>
Revenue	\$4,817M		\$3,705M	
Operating profit	\$1,184M	\$1,190M	\$771M	\$842M

- Revenue increased 30.0%, led by Europe.
- Operating margin was 24.6%; adjusted operating margin was 24.7%.

**Supply Chain Solutions Segment**

	<u>2Q 2021</u>	<u>Adjusted</u> <u>2Q 2021</u>	<u>2Q 2020</u>	<u>Adjusted</u> <u>2Q 2020</u>
Revenue	\$4,205M		\$3,680M	
Operating profit	\$507M	\$408M	\$259M	\$267M

- Revenue increased 14.3%, driven by strong demand in nearly all businesses.
- Operating margin was 12.1%; adjusted operating margin was 9.7%.

**Outlook**

For 2021, the company is projecting consolidated operating margin of approximately 12.7% and return on invested capital of approximately 28%. Further, the company is reaffirming its capital allocation plans for 2021:

- Capital expenditures are planned to be about \$4.0 billion.
- Long-term debt repayments of \$2.55 billion have been completed.
- Effective tax rate for the remainder of the year is expected to be around 23%.

\* \* \*Adjusted\* amounts are non-GAAP financial measures. See the appendix to this release for a discussion of non-GAAP financial measures, including a reconciliation to the most closely correlated GAAP measure.

**Contacts:**

UPS Media Relations: 404-828-7123 or [pr@ups.com](mailto:pr@ups.com)  
UPS Investor Relations: 404-828-6059 (option 4) or [investor@ups.com](mailto:investor@ups.com)

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## **Conference Call Information**

UPS CEO Carol Tomé and CFO Brian Newman will discuss second-quarter results with investors and analysts during a conference call at 8:30 a.m. ET, July 27, 2021. That call will be open to others through a live Webcast. To access the call, go to [www.investors.ups.com](http://www.investors.ups.com) and click on “Earnings Conference Call.” Additional financial information is included in the detailed financial schedules being posted on [www.investors.ups.com](http://www.investors.ups.com) under “Quarterly Earnings and Financials” and as filed with the SEC as an exhibit to our Current Report on Form 8-K.

## **About UPS**

UPS (NYSE: UPS) is one of the world’s largest package delivery companies with 2020 revenue of \$84.6 billion, and provides a broad range of integrated logistics solutions for customers in more than 220 countries and territories. The company’s more than 540,000 employees embrace a strategy that is simply stated and powerfully executed: Customer First. People Led. Innovation Driven. UPS is committed to reducing its impact on the environment and supporting the communities we serve around the world. UPS also takes a strong and unwavering stance in support of diversity, equality, and inclusion. The company can be found on the Internet at [www.ups.com](http://www.ups.com), with more information at [about.ups.com](http://about.ups.com) and [www.investors.ups.com](http://www.investors.ups.com).

## **Forward-Looking Statements**

This release and our filings with the Securities and Exchange Commission contain and in the future may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than those of current or historical fact, and all statements accompanied by terms such as “will,” “believe,” “project,” “expect,” “estimate,” “assume,” “intend,” “anticipate,” “target,” “plan,” and similar terms, are intended to be forward-looking statements. Forward-looking statements are made subject to the safe harbor provisions of the federal securities laws pursuant to Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

From time to time, we also include written or oral forward-looking statements in other publicly disclosed materials. Such statements may relate to our intent, belief, forecasts of, or current expectations about our strategic direction, prospects, future results, or future events; they do not relate strictly to historical or current facts. Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any forward-looking statements because such statements speak only as of the date when made and the future, by its very nature, cannot be predicted with certainty.

Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or anticipated results. These risks and uncertainties, include, but are not limited to: continued uncertainties related to the impact of the COVID-19 pandemic on our business and operations, financial performance and liquidity, our customers and suppliers, and on the global economy; changes in general economic conditions, in the U.S. or internationally; significant competition on a local, regional, national and international basis; changes in our relationships with our significant customers; changes in the regulatory environment in the U.S. or internationally; increased or more complex physical or data security requirements; legal, regulatory or market responses to global climate change; results of negotiations and ratifications of labor contracts; strikes, work stoppages or slowdowns by our employees; the effects of changing prices of energy, including gasoline, diesel and jet fuel, and interruptions in supplies of these commodities; changes in exchange rates or interest rates; uncertainty from the expected discontinuance of LIBOR and transition to any other interest rate benchmark; our ability to maintain our brand image; our ability to attract and retain qualified employees; breaches in data security; disruptions to the Internet or our technology infrastructure; interruptions in or impacts on our business from natural or man-made events

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or disasters including terrorist attacks, epidemics or pandemics; our ability to accurately forecast our future capital investment needs; exposure to changing economic, political and social developments in international and emerging markets; changes in business strategy, government regulations, or economic or market conditions that may result in impairment of our assets; increases in our expenses or funding obligations relating to employee health, retiree health and/or pension benefits; potential additional U.S. or international tax liabilities; potential claims or litigation related to labor and employment, personal injury, property damage, business practices, environmental liability and other matters; our ability to realize the anticipated benefits from acquisitions, dispositions, joint ventures or strategic alliances; our ability to realize the anticipated benefits from our transformation initiatives; cyclical and seasonal fluctuations in our operating results; our ability to manage insurance and claims expenses; and other risks discussed in our filings with the Securities and Exchange Commission from time to time, including our Annual Report on Form 10-K for the year ended December 31, 2020 and subsequently filed reports. You should consider the limitations on, and risks associated with, forward-looking statements and not unduly rely on the accuracy of predictions contained in such forward-looking statements. We do not undertake any obligation to update forward-looking statements to reflect events, circumstances, changes in expectations, or the occurrence of unanticipated events after the date of those statements.

### **Reconciliation of GAAP and non-GAAP Financial Measures**

From time to time we supplement the reporting of our financial information determined under generally accepted accounting principles ("GAAP") with certain non-GAAP financial measures. These include: "adjusted" compensation and benefits; operating expenses; operating profit; operating margin; other income and (expense); income before income taxes; income tax expense; effective tax rate; net income and earnings per share. We present revenue and revenue per piece on a constant currency basis. Additionally, we disclose free cash flow and return on invested capital ("ROIC").

We believe that these non-GAAP measures provide meaningful information to assist users of our financial statements in more fully understanding our financial results and cash flows and assessing our ongoing performance, because they exclude items that may not be indicative of, or are unrelated to, our underlying operations and may provide a useful baseline for analyzing trends in our underlying businesses. These non-GAAP measures are used internally by management for business unit operating performance analysis, business unit resource allocation and in connection with incentive compensation award determinations.

Non-GAAP financial measures should be considered in addition to, and not as an alternative for, our reported results prepared in accordance with GAAP. Our adjusted financial information does not represent a comprehensive basis of accounting. Therefore, our adjusted financial information may not be comparable to similarly titled information reported by other companies.

#### *Restructuring and Other Charges*

Adjusted operating profit, operating margin, income before income taxes, net income and earnings per share may exclude the impact of charges related to any restructuring programs, including transformation costs and asset impairments.

#### *Changes in Foreign Currency Exchange Rates and Hedging Activities*

Currency-neutral revenue, revenue per piece and operating profit exclude the period over period impact of foreign currency exchange rate changes and any foreign currency hedging activities. These measures are calculated by dividing current period reported U.S. dollar revenue, revenue per piece and operating profit by the current period average exchange rates to derive current period local currency revenue, revenue per piece and operating profit. The derived amounts are then multiplied by the average foreign exchange rates used to translate the comparable results for each month in the prior year period (including

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the impact of any foreign currency hedging activities). The difference between the current period reported U.S. dollar revenue, revenue per piece and operating profit and the derived current period U.S. dollar revenue, revenue per piece and operating profit is the period over period impact of foreign currency exchange rates and hedging activities.

#### *Mark-To-Market Pension and Postretirement Adjustments*

We recognize changes in the fair value of plan assets and net actuarial gains and losses in excess of a 10% corridor for our pension and postretirement defined benefit plans immediately as part of other pension income (expense). We supplement our presentation of certain financial data with non-GAAP measures that exclude the impact of gains and losses recognized in excess of the 10% corridor and the related income tax effects. We believe excluding these mark-to-market impacts provides important supplemental information by removing the volatility associated with short-term changes in market interest rates, equity values, and similar factors.

The deferred income tax effects of mark-to-market pension and postretirement adjustments are calculated by multiplying the statutory tax rates applicable in each tax jurisdiction, including the U.S. federal jurisdiction and various U.S. state and non-U.S. jurisdictions, by the adjustments.

#### *Free Cash Flow*

We calculate free cash flow as cash flows from operating activities less capital expenditures, proceeds from disposals of property, plant and equipment, and plus or minus the net changes in finance receivables and other investing activities. We believe free cash flow is an important indicator of how much cash is generated by our ongoing business operations and we use this as a measure of incremental cash available to invest in our business, meet our debt obligations and return cash to shareowners.

#### *Return on Invested Capital*

ROIC is calculated as the trailing twelve months (“TTM”) of adjusted operating income divided by the average of total debt, non-current pension and postretirement benefit obligations and shareowners’ equity, at the current period end and the corresponding period end of the prior year. Because ROIC is not a measure defined by GAAP, we calculate it, in part, using non-GAAP financial measures that we believe are most indicative of our ongoing business performance. We consider ROIC to be a useful measure for evaluating the effectiveness and efficiency of our long-term capital investments.

#### *Forward-Looking Non-GAAP Metrics*

From time to time when presenting forward-looking non-GAAP metrics, we are unable to provide quantitative reconciliations to the most closely correlated GAAP measure due to the uncertainty in the timing, amount or nature of any adjustments, which could be material in any period.

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**Reconciliation of GAAP and Non-GAAP Income Statement Items**  
**(in millions, except per share amounts):**

Three Months Ended June 30, 2021

	As-Reported (GAAP)	Transformation & Other Adj. <sup>(1)</sup>	As-Adjusted (Non-GAAP)
<b>Operating profit:</b>			
U.S. Domestic Package	\$ 1,567	\$ 108	\$ 1,675
International Package	1,184	6	1,190
Supply Chain Solutions	507	(99)	408
Operating Profit	<u>3,258</u>	<u>15</u>	<u>3,273</u>
<b>Other Income and (Expense):</b>			
Other pension income (expense)	302	—	302
Investment income and other	43	—	43
Interest expense	(167)	—	(167)
Total Other Income (Expense)	<u>\$ 178</u>	<u>\$ —</u>	<u>178</u>
Income Before Income Taxes	3,436	15	3,451
Income Tax Expense	760	4	764
Net Income	<u>\$ 2,676</u>	<u>\$ 11</u>	<u>2,687</u>
Basic Earnings Per Share	<u>\$ 3.06</u>	<u>\$ 0.01</u>	<u>3.07</u>
Diluted Earnings Per Share	<u>\$ 3.05</u>	<u>\$ 0.01</u>	<u>3.06</u>

(1) Transformation & Other of \$15 million reflects a gain on the divestiture of UPS Freight of \$101 million, other employee benefits costs of \$55 million and other costs of \$61 million.

**Reconciliation of Currency Adjusted Revenue, Revenue Per Piece, and Adjusted Operating Profit**  
**(in millions, except per piece amounts):**  
**Three Months Ended June 30,**

	2021 As-Reported (GAAP)	2020 As-Reported (GAAP)	% Change (GAAP)	Currency Impact	2021 Currency Neutral (Non-GAAP) <sup>(1)</sup>	% Change (Non-GAAP)
<b>Average Revenue Per Piece:</b>						
International Package:						
Domestic	\$ 7.44	\$ 6.37	16.8 %	\$ (0.66)	\$ 6.78	6.4 %
Export	32.60	28.56	14.1 %	(1.15)	31.45	10.1 %
Total International Package	<u>\$ 19.32</u>	<u>\$ 16.73</u>	15.5 %	<u>\$ (0.89)</u>	<u>\$ 18.43</u>	10.2 %
Consolidated	<u>\$ 12.26</u>	<u>\$ 10.63</u>	15.3 %	<u>\$ (0.14)</u>	<u>\$ 12.12</u>	14.0 %
<b>Revenue:</b>						
U.S. Domestic Package	\$ 14,402	\$ 13,074	10.2 %	\$ —	\$ 14,402	10.2 %
International Package	4,817	3,705	30.0 %	(218)	4,599	24.1 %
Supply Chain Solutions	4,205	3,680	14.3 %	(64)	4,141	12.5 %
Total revenue	<u>\$ 23,424</u>	<u>\$ 20,459</u>	14.5 %	<u>\$ (282)</u>	<u>\$ 23,142</u>	13.1 %

<sup>(1)</sup> Amounts adjusted for period over period foreign currency exchange rate and hedging differences

	2021 As-Adjusted (Non-GAAP) <sup>(1)</sup>	2020 As-Adjusted (Non-GAAP) <sup>(1)</sup>	% Change (Non-GAAP)	Currency Impact	2021 As-Adjusted Currency Neutral (Non-GAAP) <sup>(2)</sup>	% Change (Non-GAAP)
<b>As-Adjusted Operating Profit:</b>						
U.S. Domestic Package	\$ 1,675	\$ 1,215	37.9 %	\$ —	\$ 1,675	37.9 %
International Package	1,190	842	41.3 %	(42)	1,148	36.3 %
Supply Chain Solutions	408	267	52.8 %	6	414	55.1 %
Total operating profit	<u>\$ 3,273</u>	<u>\$ 2,324</u>	40.8 %	<u>\$ (36)</u>	<u>\$ 3,237</u>	39.3 %

<sup>(1)</sup> Amounts adjusted for transformation & other

<sup>(2)</sup> Amounts adjusted for transformation & other and period over period foreign currency exchange rate and hedging differences

**Reconciliation of Free Cash Flow (Non-GAAP measure)**  
**(in millions):**

**Six Months Ended June 30,**

	<b>2021</b>
Cash flows from operating activities	\$ 8,454
Capital expenditures	(1,670)
Proceeds from disposals of PP&E	15
Net change in finance receivables	16
Other investing activities	(11)
Free Cash Flow (Non-GAAP measure)	<u>\$ 6,804</u>

*Amounts are subject to reclassification.*

**United Parcel Service, Inc.**  
**Selected Financial Data - Second Quarter**  
**(unaudited)**

**Three Months Ended**  
**June 30**

	2021	2020	Change	% Change
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(amounts in millions, except per share data)

**Statement of Income Data:**

Revenue:

U.S. Domestic Package	\$ 14,402	\$ 13,074	\$ 1,328	10.2 %
International Package	4,817	3,705	1,112	30.0 %
Supply Chain Solutions <sup>(2)</sup>	4,205	3,680	525	14.3 %
Total revenue	23,424	20,459	2,965	14.5 %

Operating expenses:

U.S. Domestic Package	12,835	11,892	943	7.9 %
International Package	3,633	2,934	699	23.8 %
Supply Chain Solutions <sup>(2)</sup>	3,698	3,421	277	8.1 %
Total operating expenses	20,166	18,247	1,919	10.5 %

Operating profit:

U.S. Domestic Package	1,567	1,182	385	32.6 %
International Package	1,184	771	413	53.6 %
Supply Chain Solutions <sup>(2)</sup>	507	259	248	95.8 %
Total operating profit	3,258	2,212	1,046	47.3 %

Other income (expense):

Other pension income (expense)	302	327	(25)	(7.6) %
Investment income and other	43	1	42	N/M
Interest expense	(167)	(183)	16	(8.7) %
Total other income (expense)	178	145	33	22.8 %

Income before income taxes	3,436	2,357	1,079	45.8 %
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Income tax expense (benefit)	760	589	171	29.0 %
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Net income	\$ 2,676	\$ 1,768	\$ 908	51.4 %
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Net income as a percentage of revenue	11.4 %	8.6 %		
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Per share amounts:

Basic earnings per share	\$ 3.06	\$ 2.04	\$ 1.02	50.0 %
Diluted earnings per share	\$ 3.05	\$ 2.03	\$ 1.02	50.2 %

Weighted-average shares outstanding:

Basic	875	866	9	1.0 %
Diluted	878	869	9	1.0 %

**As Adjusted Income Data<sup>(1)</sup>:**

Operating profit:

U.S. Domestic Package	\$ 1,675	\$ 1,215	\$ 460	37.9 %
International Package	1,190	842	348	41.3 %
Supply Chain Solutions <sup>(2)</sup>	408	267	141	52.8 %
Total operating profit	3,273	2,324	949	40.8 %

Total other income (expense)	\$ 178	\$ 145	\$ 33	22.8 %
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Income before income taxes	\$ 3,451	\$ 2,469	\$ 982	39.8 %
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Net income	\$ 2,687	\$ 1,851	\$ 836	45.2 %
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Basic earnings per share	\$ 3.07	\$ 2.14	\$ 0.93	43.5 %
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Diluted earnings per share	\$ 3.06	\$ 2.13	\$ 0.93	43.7 %
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(1) See Non-GAAP schedules for reconciliation of adjustments.

(2) The divestiture of UPS Freight was completed on April 30, 2021.

Certain prior year amounts have been reclassified to conform to the current year presentation.

**United Parcel Service, Inc.**  
**Selected Operating Data - Second Quarter**  
**(unaudited)**

	Three Months Ended			
	June 30			
	2021	2020	Change	% Change
<b>Revenue (in millions):</b>				
U.S. Domestic Package:				
Next Day Air	\$ 2,456	\$ 1,984	\$ 472	23.8 %
Deferred	1,313	1,298	15	1.2 %
Ground	10,633	9,792	841	8.6 %
Total U.S. Domestic Package	14,402	13,074	1,328	10.2 %
International Package:				
Domestic	936	719	217	30.2 %
Export	3,674	2,824	850	30.1 %
Cargo and Other	207	162	45	27.8 %
Total International Package	4,817	3,705	1,112	30.0 %
Supply Chain Solutions <sup>(1)</sup> :				
Forwarding	2,309	1,771	538	30.4 %
Logistics	1,162	977	185	18.9 %
Freight	297	724	(427)	(59.0)%
Other	437	208	229	110.1 %
Total Supply Chain Solutions <sup>(1)</sup>	4,205	3,680	525	14.3 %
Consolidated	\$ 23,424	\$ 20,459	\$ 2,965	14.5 %
Consolidated volume (in millions)	1,551	1,564	(13)	(0.8)%
Operating weekdays	64	64	—	0.0 %
<b>Average Daily Package Volume (in thousands):</b>				
U.S. Domestic Package:				
Next Day Air	2,071	1,865	206	11.0 %
Deferred	1,581	1,702	(121)	(7.1)%
Ground	16,856	17,560	(704)	(4.0)%
Total U.S. Domestic Package	20,508	21,127	(619)	(2.9)%
International Package:				
Domestic	1,967	1,764	203	11.5 %
Export	1,761	1,545	216	14.0 %
Total International Package	3,728	3,309	419	12.7 %
Consolidated	24,236	24,436	(200)	(0.8)%
<b>Average Revenue Per Piece:</b>				
U.S. Domestic Package:				
Next Day Air	\$ 18.53	\$ 16.62	\$ 1.91	11.5 %
Deferred	12.98	11.92	1.06	8.9 %
Ground	9.86	8.71	1.15	13.2 %
Total U.S. Domestic Package	10.97	9.67	1.30	13.4 %
International Package:				
Domestic	7.44	6.37	1.07	16.8 %
Export	32.60	28.56	4.04	14.1 %
Total International Package	19.32	16.73	2.59	15.5 %
Consolidated	\$ 12.26	\$ 10.63	\$ 1.63	15.3 %

(1) The divestiture of UPS Freight was completed on April 30, 2021.

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

**United Parcel Service, Inc.**  
**Detail of Operating Expenses - Second Quarter**  
(unaudited)

Three Months Ended  
June 30

<i>(in millions)</i>	2021	2020	Change	% Change
Compensation and benefits	\$ 11,327	\$ 10,843	\$ 484	4.5 %
Repairs and maintenance	599	554	45	8.1 %
Depreciation and amortization	739	661	78	11.8 %
Purchased transportation	4,446	3,716	730	19.6 %
Fuel	915	499	416	83.4 %
Other occupancy	402	355	47	13.2 %
Other expenses	1,738	1,619	119	7.4 %
Total operating expenses	\$ 20,166	\$ 18,247	\$ 1,919	10.5 %

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

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**United Parcel Service, Inc.**  
**Selected Financial Data - Year to Date**  
**(unaudited)**

Six Months Ended  
June 30

	2021	2020	Change	% Change
<i>(amounts in millions, except per share data)</i>				
<b>Statement of Income Data:</b>				
Revenue:				
U.S. Domestic Package	\$ 28,412	\$ 24,530	\$ 3,882	15.8 %
International Package	9,424	7,088	2,336	33.0 %
Supply Chain Solutions <sup>(2)</sup>	8,496	6,876	1,620	23.6 %
Total revenue	46,332	38,494	7,838	20.4 %
Operating expenses:				
U.S. Domestic Package	25,486	22,984	2,502	10.9 %
International Package	7,155	5,766	1,389	24.1 %
Supply Chain Solutions <sup>(2)</sup>	7,668	6,460	1,208	18.7 %
Total operating expenses	40,309	35,210	5,099	14.5 %
Operating profit:				
U.S. Domestic Package	2,926	1,546	1,380	89.3 %
International Package	2,269	1,322	947	71.6 %
Supply Chain Solutions <sup>(2)</sup>	828	416	412	99.0 %
Total operating profit	6,023	3,284	2,739	83.4 %
Other income (expense):				
Other pension income (expense)	3,905	654	3,251	497.1 %
Investment income and other	56	19	37	194.7 %
Interest expense	(344)	(350)	6	(1.7)%
Total other income (expense)	3,617	323	3,294	N/M
Income before income taxes	9,640	3,607	6,033	167.3 %
Income tax expense (benefit)	2,172	874	1,298	148.5 %
Net income	\$ 7,468	\$ 2,733	\$ 4,735	173.3 %
Net income as a percentage of revenue	16.1 %	7.1 %		
Per share amounts:				
Basic earnings per share	\$ 8.54	\$ 3.16	\$ 5.38	170.3 %
Diluted earnings per share	\$ 8.51	\$ 3.14	\$ 5.37	171.0 %
Weighted-average shares outstanding:				
Basic	874	865	9	1.0 %
Diluted	878	869	9	1.0 %
<b>As Adjusted Income Data <sup>(1)</sup>:</b>				
Operating profit:				
U.S. Domestic Package	\$ 3,138	\$ 1,616	\$ 1,522	94.2 %
International Package	2,281	1,400	881	62.9 %
Supply Chain Solutions <sup>(2)</sup>	803	425	378	88.9 %
Total operating profit	6,222	3,441	2,781	80.8 %
Total other income (expense)	\$ 327	\$ 323	\$ 4	1.2 %
Income before income taxes	\$ 6,549	\$ 3,764	\$ 2,785	74.0 %
Net income	\$ 5,117	\$ 2,851	\$ 2,266	79.5 %
Basic earnings per share	\$ 5.85	\$ 3.30	\$ 2.55	77.3 %
Diluted earnings per share	\$ 5.83	\$ 3.28	\$ 2.55	77.7 %

(1) See Non-GAAP schedules for reconciliation of adjustments.

(2) The divestiture of UPS Freight was completed on April 30, 2021.

*Certain prior year amounts have been reclassified to conform to the current year presentation.*



**United Parcel Service, Inc.**  
**Selected Operating Data - Year to Date**  
**(unaudited)**

	Six Months Ended			
	June 30			
	2021	2020	Change	% Change
<b>Revenue (in millions):</b>				
U.S. Domestic Package:				
Next Day Air	\$ 4,787	\$ 4,039	\$ 748	18.5 %
Deferred	2,573	2,495	78	3.1 %
Ground	21,052	17,996	3,056	17.0 %
Total U.S. Domestic Package	28,412	24,530	3,882	15.8 %
International Package:				
Domestic	1,864	1,407	457	32.5 %
Export	7,167	5,385	1,782	33.1 %
Cargo and Other	393	296	97	32.8 %
Total International Package	9,424	7,088	2,336	33.0 %
Supply Chain Solutions <sup>(1)</sup> :				
Forwarding	4,381	3,144	1,237	39.3 %
Logistics	2,266	1,822	444	24.4 %
Freight	1,064	1,490	(426)	(28.6)%
Other	785	420	365	86.9 %
Total Supply Chain Solutions <sup>(1)</sup>	8,496	6,876	1,620	23.6 %
Consolidated	\$ 46,332	\$ 38,494	\$ 7,838	20.4 %
Consolidated volume (in millions)	3,072	2,916	156	5.4 %
Operating weekdays	127	128	(1)	(0.8)%
<b>Average Daily Package Volume (in thousands):</b>				
U.S. Domestic Package:				
Next Day Air	2,041	1,874	167	8.9 %
Deferred	1,548	1,597	(49)	(3.1)%
Ground	16,842	16,114	728	4.5 %
Total U.S. Domestic Package	20,431	19,585	846	4.3 %
International Package:				
Domestic	1,988	1,716	272	15.9 %
Export	1,772	1,479	293	19.8 %
Total International Package	3,760	3,195	565	17.7 %
Consolidated	24,191	22,780	1,411	6.2 %
<b>Average Revenue Per Piece:</b>				
U.S. Domestic Package:				
Next Day Air	\$ 18.47	\$ 16.84	\$ 1.63	9.7 %
Deferred	13.09	12.21	0.88	7.2 %
Ground	9.84	8.72	1.12	12.8 %
Total U.S. Domestic Package	10.95	9.79	1.16	11.8 %
International Package:				
Domestic	7.38	6.41	0.97	15.1 %
Export	31.85	28.45	3.40	12.0 %
Total International Package	18.91	16.61	2.30	13.8 %
Consolidated	\$ 12.19	\$ 10.74	\$ 1.45	13.5 %

(1) The divestiture of UPS Freight was completed on April 30, 2021.

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

**United Parcel Service, Inc.**  
**Detail of Operating Expenses - Year to Date**  
(unaudited)

Six Months Ended  
June 30

<i>(in millions)</i>	2021	2020	Change	% Change
Compensation and benefits	\$ 22,810	\$ 20,929	\$ 1,881	9.0 %
Repairs and maintenance	1,218	1,117	101	9.0 %
Depreciation and amortization	1,461	1,309	152	11.6 %
Purchased transportation	8,689	6,647	2,042	30.7 %
Fuel	1,722	1,260	462	36.7 %
Other occupancy	868	738	130	17.6 %
Other expenses	3,541	3,210	331	10.3 %
Total operating expenses	\$ 40,309	\$ 35,210	\$ 5,099	14.5 %

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

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**United Parcel Service, Inc.**  
**Consolidated Balance Sheets**  
**June 30, 2021 (unaudited) and December 31, 2020**

<i>(amounts in millions)</i>	June 30, 2021	December 31, 2020
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 9,608	\$ 5,910
Marketable securities	346	406
Accounts receivables	10,260	10,888
Less: Allowance for credit losses	(123)	(138)
Accounts receivable, net	10,137	10,750
Assets held for sale	—	1,197
Other current assets	1,897	1,953
Total Current Assets	21,988	20,216
Property, Plant and Equipment, Net	32,631	32,254
Operating Lease Right-Of-Use Assets	3,568	3,073
Goodwill	3,357	3,367
Intangible Assets, Net	2,238	2,274
Investments and Restricted Cash	25	25
Deferred Income Tax Assets	187	527
Other Non-Current Assets	875	672
Total Assets	\$ 64,869	\$ 62,408
<b>LIABILITIES AND SHAREOWNERS' EQUITY</b>		
<b>Current Liabilities:</b>		
Current maturities of long-term debt, commercial paper and finance leases	\$ 1,564	\$ 2,623
Current maturities of operating leases	556	560
Accounts payable	6,563	6,455
Accrued wage and withholdings	3,737	3,569
Self-insurance reserves	1,110	1,085
Accrued group welfare and retirement plan contributions	884	927
Liabilities to be disposed of	—	347
Other current liabilities	1,356	1,450
Total Current Liabilities	15,770	17,016
Long-Term Debt and Finance Leases	21,027	22,031
Non-Current Operating Leases	3,038	2,540
Pension and Postretirement Benefit Obligations	7,675	15,817
Deferred Income Tax Liabilities	2,584	488
Other Non-Current Liabilities	3,953	3,847
<b>Shareowners' Equity:</b>		
Class A common stock	2	2
Class B common stock	7	7
Additional paid-in capital	1,329	865
Retained earnings	12,531	6,896
Accumulated other comprehensive loss	(3,064)	(7,113)
Deferred compensation obligations	16	20
Less: Treasury stock	(16)	(20)
Total Equity for Controlling Interest	10,805	657
Noncontrolling interests	17	12
Total Shareowners' Equity	10,822	669
Total Liabilities and Shareowners' Equity	\$ 64,869	\$ 62,408

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

**United Parcel Service, Inc.**  
**Statements of Consolidated Cash Flows**  
(unaudited)

(amounts in millions)

	Six Months Ended June 30,	
	2021	2020
<b>Cash Flows From Operating Activities:</b>		
Net income	\$ 7,468	\$ 2,733
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation and amortization	1,461	1,309
Pension and postretirement benefit expense	(2,839)	321
Pension and postretirement benefit contributions	(276)	(263)
Self-insurance reserves	130	293
Deferred tax (benefit) expense	1,127	284
Stock compensation expense	521	368
Other (gains) losses	—	97
Changes in assets and liabilities, net of effects of business acquisitions:		
Accounts receivable	439	105
Other assets	169	301
Accounts payable	56	(617)
Accrued wages and withholdings	227	771
Other liabilities	(27)	239
Other operating activities	(2)	6
Net cash from operating activities	<u>8,454</u>	<u>5,947</u>
<b>Cash Flows From Investing Activities:</b>		
Capital expenditures	(1,670)	(2,065)
Proceeds from disposal of businesses, property, plant and equipment	863	2
Purchases of marketable securities	(141)	(131)
Sales and maturities of marketable securities	214	241
Net change in finance receivables	16	16
Cash paid for business acquisitions, net of cash and cash equivalents acquired	(5)	—
Other investing activities	(11)	(6)
Net cash used in investing activities	<u>(734)</u>	<u>(1,943)</u>
<b>Cash Flows From Financing Activities:</b>		
Net change in short-term debt	498	(892)
Proceeds from long-term borrowings	—	4,436
Repayments of long-term borrowings	(2,599)	(1,826)
Purchases of common stock	—	(231)
Issuances of common stock	141	131
Dividends	(1,718)	(1,683)
Other financing activities	(360)	(334)
Net cash used in financing activities	<u>(4,038)</u>	<u>(399)</u>
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	<u>16</u>	<u>(29)</u>
Net Increase (Decrease) in Cash, Cash Equivalents and Restricted Cash	3,698	3,576
<b>Cash, Cash Equivalents and Restricted Cash:</b>		
Beginning of period	5,910	5,238
End of period	<u>\$ 9,608</u>	<u>\$ 8,814</u>

Certain prior year amounts have been reclassified to conform to the current year presentation.

**United Parcel Service, Inc.**  
**Reconciliation of Free Cash Flow (Non-GAAP measure)**  
**(unaudited)**

(amounts in millions)

	Six Months Ended			
	2021		2020	
	June 30,			
	\$		\$	
Cash flows from operating activities	8,454		5,947	
Capital expenditures	(1,670)		(2,065)	
Proceeds from disposals of PP&E	15		2	
Net change in finance receivables	16		16	
Other investing activities	(11)		(6)	
Free Cash Flow (Non-GAAP measure)	6,804		3,894	

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

**United Parcel Service, Inc.**  
**Adjusted Total Debt / Adjusted EBITDA (Non-GAAP measure)**  
**(unaudited)**

(amounts in millions)

	Q3 2020	Q4 2020	Q1 2021	Q2 2021	TTM <sup>(1)</sup>
Net Income (loss)	\$ 1,957	\$ (3,347)	\$ 4,792	\$ 2,676	\$ 6,078
Add back:					
Income tax expense (benefit)	568	(941)	1,412	760	1,799
Interest expense	176	175	177	167	695
Depreciation and amortization	677	712	722	739	2,850
EBITDA	3,378	(3,401)	7,103	4,342	11,422
Add back:					
Transformation and other	44	833	184	15	1,076
Defined benefit plans mark-to-market losses	—	6,484	—	—	6,484
Deduct:					
Defined benefit plans mark-to-market gain	—	—	(3,290)	—	(3,290)
Investment income and other	(338)	(334)	(326)	(345)	(1,343)
Adjusted EBITDA	\$ 3,084	\$ 3,582	\$ 3,671	\$ 4,012	\$ 14,349
Debt and finance leases, including current maturities				\$ 22,591	\$ 22,591
Add back:					
Non-current pension and postretirement benefit obligations				7,675	7,675
Adjusted total debt				\$ 30,266	\$ 30,266
Adjusted total adjusted debt/adjusted EBITDA					2.11

(1) Trailing twelve months (TTM) ended June 30th

Certain prior year amounts have been reclassified to conform to the current year presentation.

**United Parcel Service, Inc.**  
**Reconciliation of GAAP and As Adjusted Income Statement Data**  
**(unaudited):**

Three Months Ended June 30,

(in millions, except per share amounts)

	2021			2020		
	As-Reported (GAAP)	Transformation & Other Adj. <sup>(1)</sup>	As-Adjusted (Non-GAAP)	As-Reported (GAAP)	Transformation & Other Adj. <sup>(2)</sup>	As-Adjusted (Non-GAAP)
U.S. Domestic Package	\$ 1,567	\$ 108	1,675	\$ 1,182	\$ 33	\$ 1,215
International Package	1,184	6	1,190	771	71	842
Supply Chain Solutions <sup>(3)</sup>	507	(99)	408	259	8	267
Operating profit	3,258	15	3,273	2,212	112	2,324
Other Income and (Expense):						
Other pension income (expense)	302	—	302	327	—	327
Investment income and other	43	—	43	1	—	1
Interest expense	(167)	—	(167)	(183)	—	(183)
Total Other Income (Expense)	\$ 178	\$ —	\$ 178	\$ 145	\$ —	\$ 145
Income Before Income Taxes	3,436	15	3,451	2,357	112	2,469
Income Tax Expense	760	4	764	589	29	618
Net Income	\$ 2,676	\$ 11	\$ 2,687	\$ 1,768	\$ 83	\$ 1,851
Basic Earnings Per Share	\$ 3.06	\$ 0.01	\$ 3.07	\$ 2.04	\$ 0.10	\$ 2.14
Diluted Earnings Per Share	\$ 3.05	\$ 0.01	\$ 3.06	\$ 2.03	\$ 0.10	\$ 2.13
Weighted-average shares outstanding:						
Basic	875			866		
Diluted	878			869		

(1) Transformation & Other of \$15 million reflects a gain on the divestiture of UPS Freight of \$101 million, other employee benefits costs of \$55 million and other costs of \$61 million.

(2) Transformation & Other of \$112 million reflects other employee benefits costs of \$81 million and other costs of \$31 million.

(3) The divestiture of UPS Freight was completed on April 30, 2021.

Certain prior year amounts have been reclassified to conform to the current year presentation.



**United Parcel Service, Inc.**  
**Reconciliation of GAAP and As Adjusted Income Statement Data**  
**(unaudited):**

Six Months Ended June 30,

(in millions, except per share amounts)

	2021			2020			
	As-Reported (GAAP)	Pension MTM Adj. <sup>(1)</sup>	Transformation & Other Adj. <sup>(2)</sup>	As-Adjusted (Non-GAAP)	As-Reported (GAAP)	Transformation & Other Adj. <sup>(3)</sup>	As-Adjusted (Non-GAAP)
U.S. Domestic Package	\$ 2,926	\$ —	212	\$ 3,138	\$ 1,546	\$ 70	\$ 1,616
International Package	2,269	—	12	2,281	1,322	78	1,400
Supply Chain Solutions <sup>(4)</sup>	828	—	(25)	803	416	9	425
Operating profit	6,023	—	199	6,222	3,284	157	3,441
Other Income and (Expense):							
Other pension income (expense)	3,905	(3,290)	—	615	654	—	654
Investment income and other	56	—	—	56	19	—	19
Interest expense	(344)	—	—	(344)	(350)	—	(350)
Total Other Income (Expense)	\$ 3,617	\$ (3,290)	\$ —	\$ 327	\$ 323	\$ —	\$ 323
Income Before Income Taxes	9,640	(3,290)	199	6,549	3,607	157	3,764
Income Tax Expense	2,172	(788)	48	1,432	874	39	913
Net Income	\$ 7,468	\$ (2,502)	\$ 151	\$ 5,117	\$ 2,733	\$ 118	\$ 2,851
Basic Earnings Per Share	\$ 8.54	\$ (2.86)	\$ 0.17	\$ 5.85	\$ 3.16	\$ 0.14	\$ 3.30
Diluted Earnings Per Share	\$ 8.51	\$ (2.85)	\$ 0.17	\$ 5.83	\$ 3.14	\$ 0.14	\$ 3.28
Weighted-average shares outstanding:							
Basic	874				865		
Diluted	878				869		

(1) Represents a mark-to-market gain recognized outside of a 10% corridor to the UPS IBT Pension Plan

(2) Transformation & Other of \$199 million reflects a gain on the divestiture of UPS Freight of \$101 million net of previously-recognized valuation allowance of \$66 million, other employee benefits costs of \$131 million and other costs of \$103 million.

(3) Transformation & Other of \$157 million reflects other employee benefits costs of \$93 million and other costs of \$64 million.

(4) The divestiture of UPS Freight was completed on April 30, 2021.

Certain prior year amounts have been reclassified to conform to the current year presentation.

**United Parcel Service, Inc.**  
**Supplemental Analysis of Currency - Second Quarter**  
**(unaudited)**

**Currency Neutral Revenue Per Piece, Revenue and As Adjusted Operating Profit**

	Three Months Ended June 30			Currency	Currency Neutral	
	2021	2020	% Change		2021 <sup>(1)</sup>	% Change
<b>Average Revenue Per Piece:</b>						
<b>International Package:</b>						
Domestic	\$ 7.44	\$ 6.37	16.8 %	\$ (0.66)	\$ 6.78	6.4 %
Export	32.60	28.56	14.1 %	(1.15)	31.45	10.1 %
Total International Package	\$ 19.32	\$ 16.73	15.5 %	\$ (0.89)	\$ 18.43	10.2 %
Consolidated	\$ 12.26	\$ 10.63	15.3 %	\$ (0.14)	\$ 12.12	14.0 %
<b>Revenue (in millions):</b>						
U.S. Domestic Package	\$ 14,402	\$ 13,074	10.2 %	\$ —	\$ 14,402	10.2 %
International Package	4,817	3,705	30.0 %	(218)	4,599	24.1 %
Supply Chain Solutions <sup>(3)</sup>	4,205	3,680	14.3 %	(64)	4,141	12.5 %
Total revenue	\$ 23,424	\$ 20,459	14.5 %	\$ (282)	\$ 23,142	13.1 %
<b>As-Adjusted Operating Profit (in millions)<sup>(2)</sup>:</b>						
U.S. Domestic Package	\$ 1,675	\$ 1,215	37.9 %	\$ —	\$ 1,675	37.9 %
International Package	1,190	842	41.3 %	(42)	1,148	36.3 %
Supply Chain Solutions <sup>(3)</sup>	408	267	52.8 %	6	414	55.1 %
Total operating profit	\$ 3,273	\$ 2,324	40.8 %	\$ (36)	\$ 3,237	39.3 %

(1) Amounts adjusted for period over period foreign currency exchange rate and hedging differences

(2) Amounts adjusted for transformation & other

(3) The divestiture of UPS Freight was completed on April 30, 2021.

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

**United Parcel Service, Inc.**  
**Supplemental Analysis of Currency - Year to Date**  
**(unaudited)**

**Currency Neutral Revenue Per Piece, Revenue and As Adjusted Operating Profit**

	Six Months Ended June 30			Currency	Currency Neutral	
	2021	2020	% Change		2021 <sup>(1)</sup>	% Change
<b>Average Revenue Per Piece:</b>						
<b>International Package:</b>						
Domestic	\$ 7.38	\$ 6.41	15.1 %	\$ (0.56)	\$ 6.82	6.4 %
Export	31.85	28.45	12.0 %	(1.10)	30.75	8.1 %
Total International Package	\$ 18.91	\$ 16.61	13.8 %	\$ (0.81)	\$ 18.10	9.0 %
Consolidated	\$ 12.19	\$ 10.74	13.5 %	\$ (0.13)	\$ 12.06	12.3 %
<b>Revenue (in millions):</b>						
U.S. Domestic Package	\$ 28,412	\$ 24,530	15.8 %	\$ —	\$ 28,412	15.8 %
International Package	9,424	7,088	33.0 %	(394)	9,030	27.4 %
Supply Chain Solutions <sup>(3)</sup>	8,496	6,876	23.6 %	(109)	8,387	22.0 %
Total revenue	\$ 46,332	\$ 38,494	20.4 %	\$ (503)	\$ 45,829	19.1 %
<b>As-Adjusted Operating Profit (in millions)<sup>(2)</sup>:</b>						
U.S. Domestic Package	\$ 3,138	\$ 1,616	94.2 %	\$ —	\$ 3,138	94.2 %
International Package	2,281	1,400	62.9 %	(81)	2,200	57.1 %
Supply Chain Solutions <sup>(3)</sup>	803	425	88.9 %	8	811	90.8 %
Total operating profit	\$ 6,222	\$ 3,441	80.8 %	\$ (73)	\$ 6,149	78.7 %

(1) Amounts adjusted for period over period foreign currency exchange rate and hedging differences

(2) Amounts adjusted for transformation & other

(3) The divestiture of UPS Freight was completed on April 30, 2021.

Certain prior year amounts have been reclassified to conform to the current year presentation.

**United Parcel Service, Inc.**  
**Aircraft Fleet - as of June 30, 2021**  
(unaudited)

Description	Owned and Finance Leases	Operating Leases & Charters from Others	On Order	Under Option
<b>Operating:</b>				
Boeing 757-200	75	—	—	—
Boeing 767-300	70	—	2	—
Boeing 767-300BCF	4	—	—	—
Boeing 767-300BDSF	4	—	—	—
Airbus A300-600	52	—	—	—
Boeing MD-11	42	—	—	—
Boeing 747-400F	11	—	—	—
Boeing 747-400BCF	2	—	—	—
Boeing 747-8F	22	—	6	—
Other	—	294	—	—
Total	282	294	8	—

*Certain prior year amounts have been reclassified to conform to the current year presentation.*

