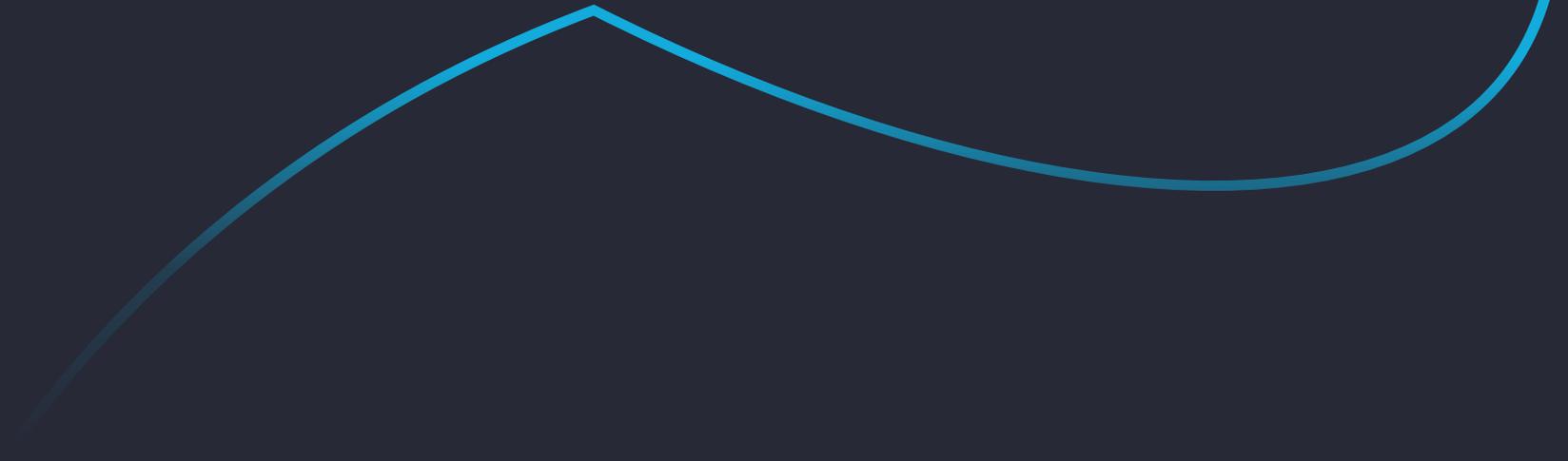


# Q3 2023 REVENUES

NOVEMBER 7, 2023

Capgemini 





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This presentation may contain forward-looking statements. Such statements may include projections, estimates, assumptions, statements regarding plans, objectives, intentions and/or expectations with respect to future financial results, events, operations and services and product development, as well as statements, regarding future performance or events. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans”, “projects”, “may”, “would”, “should” or the negatives of these terms and similar expressions. Although Capgemini’s management currently believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking statements are subject to various risks and uncertainties (including without limitation risks identified in Capgemini’s Universal Registration Document available on Capgemini’s website), because they relate to future events and depend on future circumstances that may or may not occur and may be different from those anticipated, many of which are difficult to predict and generally beyond the control of Capgemini. Actual results and developments may differ materially from those expressed in, implied by or projected by forward-looking statements. Forward-looking statements are not intended to and do not give any assurances or comfort as to future events or results. Other than as required by applicable law, Capgemini does not undertake any obligation to update or revise any forward-looking statement.

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**Aiman EZZAT**  
Chief Executive Officer





# DELIVERING A SOLID PERFORMANCE IN Q3

## Q3 REVENUES

**+2.3%**

€ 5,480M

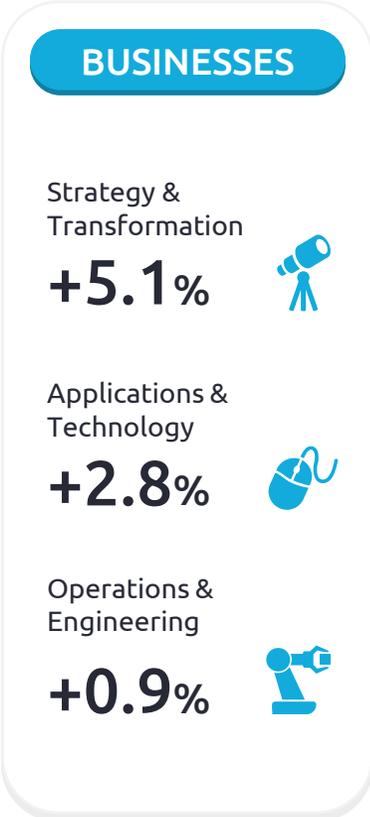
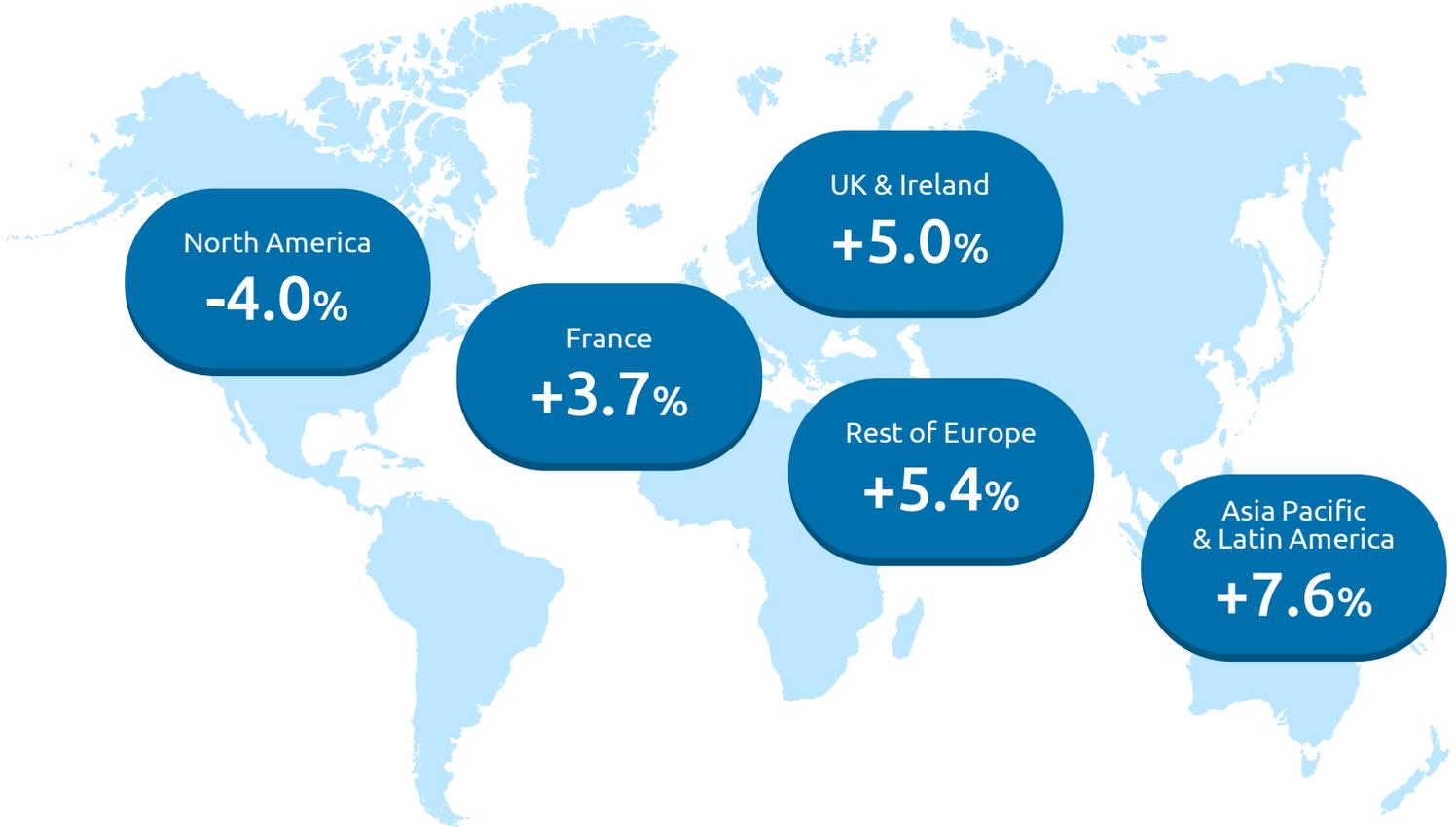
## Q3 BOOKINGS

**+1.4%**

0.96 book-to-bill

Constant Currency Growth

# A RESILIENT DEMAND FOR OUR DIGITAL TRANSFORMATION SOLUTIONS



Q3 Constant Currency Revenue Growth

# GENERATING BUSINESS OUTCOMES FOR OUR CLIENTS



<b>INTELLIGENT INDUSTRY</b>	<p><b>CHAMPIONX</b> Sustainable Energy Engineering</p>	<p><b>US GIGAFACTORY</b> Supply chain optimization</p>	<p><b>KUEHNE+NAGEL</b> Business Ecosystem Partnership</p>	<p><b>FUSION FOR ENERGY</b> Smart Factory Management</p>	<b>CLOUD</b>	<b>DATA &amp; AI</b>
<b>CUSTOMER FIRST</b>	<p><b>Air Liquide</b> Digital channel development</p>	<p><b>PageGroup</b> AI driven recruitment personalization</p>	<p><b>GLOBAL LIFE SCIENCES</b> Web development factory</p>	<p><b>HDFC ERGO</b> Omni Channel Experience</p>	<p><b>UK INSURANCE</b> Modernization and shift to Cloud</p>	<p><b>GLOBAL PROFESSIONAL SERVICES</b> Cloud Data Services</p>
<b>ENTERPRISE MANAGEMENT</b>	<p><b>national highways</b> Digital Workplace</p>	<p><b>VIBRANTZ TECHNOLOGIES</b> Post merger harmonization</p>	<p><b>NEXTDECADE</b> Digital core Enabling Net Zero Ambitions</p>	<p><b>TOLL</b> Strategic Partnership for growth</p>	<p><b>GLOBAL HEALTHCARE</b> Cloud for sustainability and profitability</p>	<p><b>US BANK</b> AI Credit Risk Management</p>
<b>SUSTAINABILITY</b>	<p><b>EUROPEAN LOCAL GOVERNMENT</b> Mobility as a service for citizens</p>	<p><b>EUROPEAN AUTOMOTIVE</b> Analytics for sustainable manufacturing</p>	<p><b>L'ORÉAL</b> Greenhouse Gas Monitoring Platform</p>	<b>CYBER-SECURITY</b>	<p><b>DeNederlandscheBank EUROSISTEEM</b> Datacenter services optimization</p>	<p><b>GLOBAL MOBILE TELCO</b> Data Estate Modernization</p>
	<p><b>EUROPEAN ENERGY GRID</b> Cyber Tooling</p>				<p><b>UK UTILITY</b> Security Services</p>	



# DELIVERING ON OUR €2BN AI INVESTMENT PROGRAM

## STRENGTHENING OUR CAPABILITIES TO DELIVER DATA & AI PROJECTS AT SCALE

Data & AI Talents

**>30,000 talents**  
*# expected to double within the next three years*

Global AI campus

**>100,000 talents**  
*to be trained on GenAI tools in the coming 12 months*

Current Offerings

- Gen AI strategy
- Gen AI for Customer Experience
- Gen AI for Software Engineering
- Custom Gen AI for Enterprise

Strategic Partnerships



## DRIVING NEW BUSINESS OUTCOMES FOR OUR CLIENTS

GLOBAL BANK

Reduce time-to-market for new software products

US INSURER

Software Engineering Productivity and Innovation with GenAI

ALSTOM

Strategy to deploy GenAI at scale

FRENCH RETAILER

Uncover GenAI use cases on product promotion and merchandising

Heathrow

Implement new-age GenAI, eCommerce and other passenger service solutions

ABN-AMRO

Improve conversational self-service with GenAI for a frictionless customer experience

CMA CGM

Build, Operate and Transfer an AI innovation Hub in India

Generalitat de Catalunya

Help officials reduce response time to citizens' queries with GenAI

GLOBAL INVESTMENT BANK

ESG-based decisions for equity researchers and wealth managers



# 2023 OUTLOOK

## REVENUE GROWTH

**+4.0%**  
to **+7.0%**

*at constant exchange rates*

*Inorganic contribution around 0.5 points at the lower end of the target range and 1.0 point at the upper end*

## OPERATING MARGIN

**13.0%**  
to **13.2%**

## ORGANIC FCF

around  
**€ 1.8 bn**



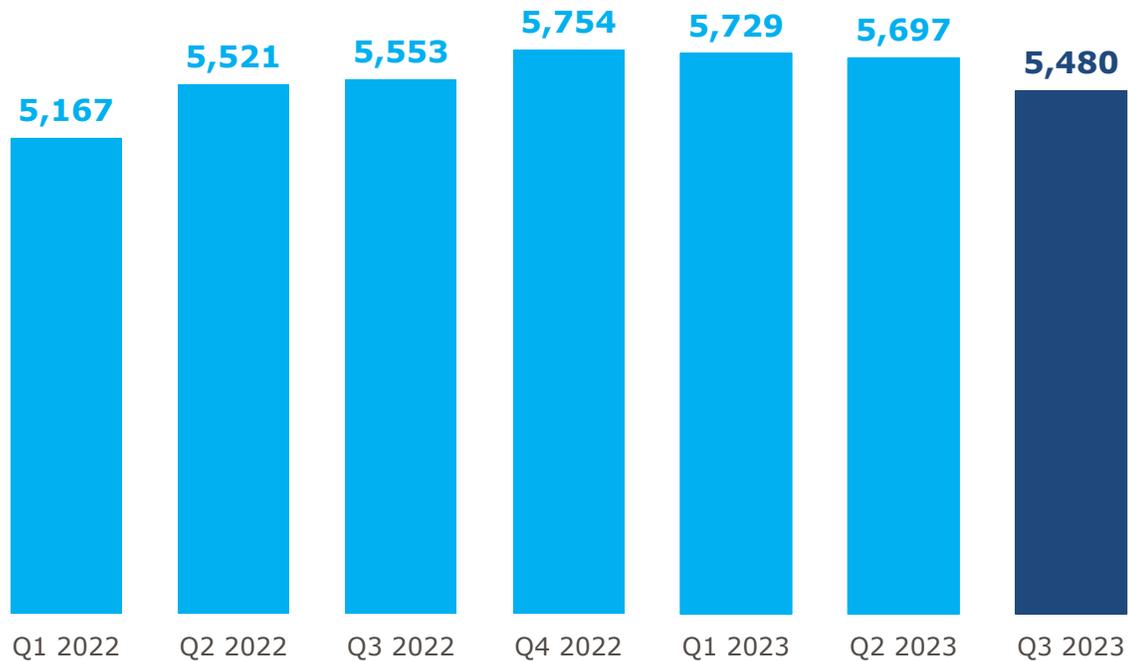
**Carole FERRAND**  
Chief Financial Officer





# QUARTERLY REVENUE GROWTH

Revenues in EUR millions



Constant currency growth YOY (in %)

**+17.7%** **+19.3%** **+15.7%** **+14.0%** **+10.7%** **+5.2%** **+2.3%**

## Constant currency growth

**Q3: +2.3% YoY**

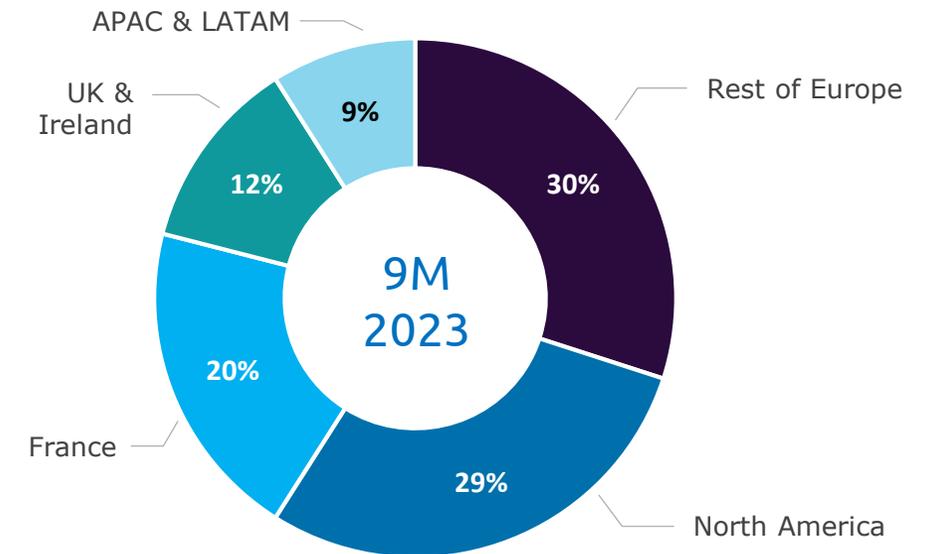
**9M: +6.0% YoY**

	Q1 2023	Q2 2023	Q3 2023	9M 2023
	Year-on-Year			
<b>Organic</b>	<b>+10.1%</b>	<b>+ 4.7%</b>	<b>+ 2.0%</b>	<b>+ 5.5%</b>
Group scope	+0.6pts	+0.5pts	+0.3pts	+0.5pts
<b>Constant Currency</b>	<b>+10.7%</b>	<b>+ 5.2%</b>	<b>+ 2.3%</b>	<b>+ 6.0%</b>
Currencies	+0.2pts	-2.0pts	-3.6pts	-1.9pts
<b>Reported</b>	<b>+10.9%</b>	<b>+ 3.2%</b>	<b>-1.3%</b>	<b>+ 4.1%</b>



# Q3 & 9M 2023 REVENUES BY REGION

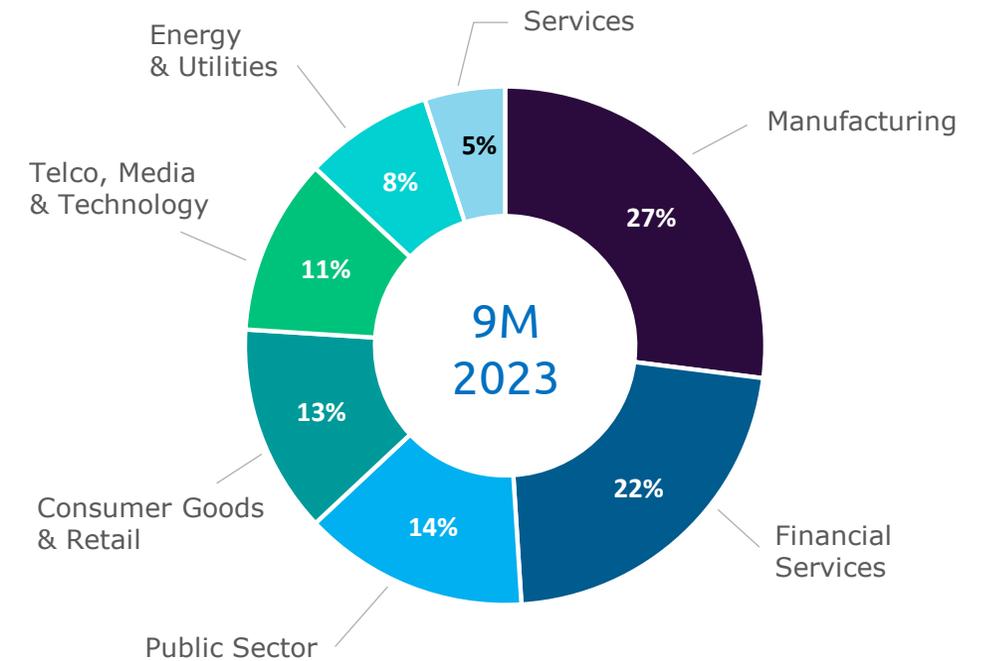
	Q3 2022		Q3 2023		Variation		9M 2023
	Revenues		Year-on-Year		Year-on-Year		Year-on-Year
	(in €m)	(in €m)	Reported	Constant Currency	Reported	Constant Currency	Constant Currency
North America	1,803	1,608	-10.8%	-4.0%			+0.6%
UK & Ireland	646	676	+4.6%	+5.0%			+9.6%
France	1,008	1,045	+3.7%	+3.7%			+7.5%
Rest of Europe	1,574	1,633	+3.7%	+5.4%			+9.4%
APAC & LATAM	522	518	-0.8%	+7.6%			+5.7%
<b>TOTAL</b>	<b>5,553</b>	<b>5,480</b>	<b>-1.3%</b>	<b>+2.3%</b>			<b>+6.0%</b>





# Q3 & 9M 2023 REVENUES BY SECTOR

	Q3 2023	9M 2023
	Year-on-Year	Year-on-Year
	Constant Currency	Constant Currency
Financial Services	-3.4%	+2.8%
Energy & Utilities	+3.4%	+4.7%
Manufacturing	+4.3%	+10.5%
Consumer Goods & Retail	+2.5%	+3.1%
Public Sector	+14.0%	+11.9%
Telco, Media & Technology	-6.7%	-1.7%
Services	+1.0%	+4.8%
<b>TOTAL</b>	<b>+2.3%</b>	<b>+6.0%</b>



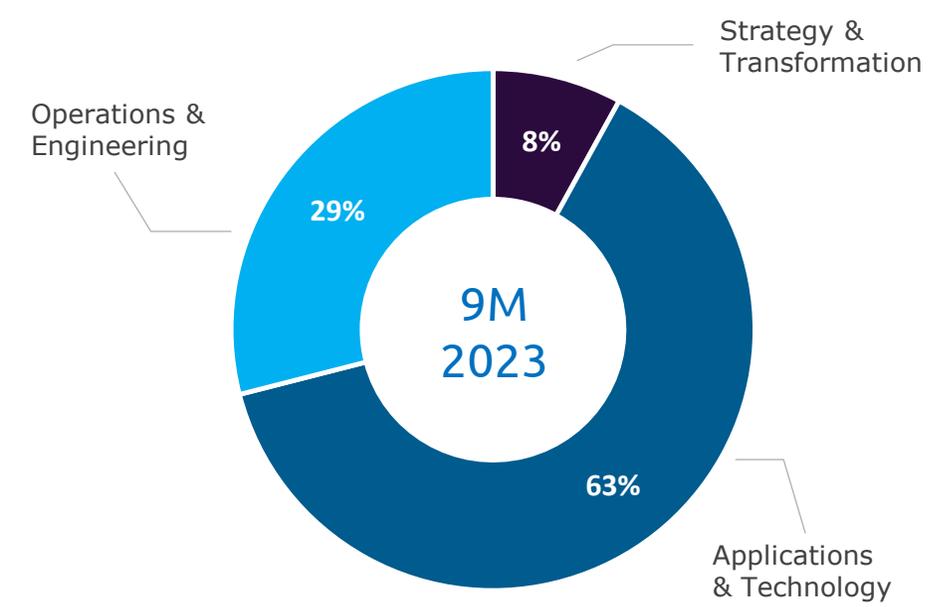


# Q3 & 9M 2023 REVENUES BY BUSINESS

## Total Revenues

	Q3 2023	9M 2023
	Year-on-Year	Year-on-Year
	Constant Currency	Constant Currency
Strategy & Transformation	+5.1%	+9.9%
Applications & Technology	+2.8%	+6.3%
Operations & Engineering	+0.9%	+4.4%

<b>Strategy &amp; Transformation</b>
<b>Applications &amp; Technology</b>
<b>Operations &amp; Engineering</b>

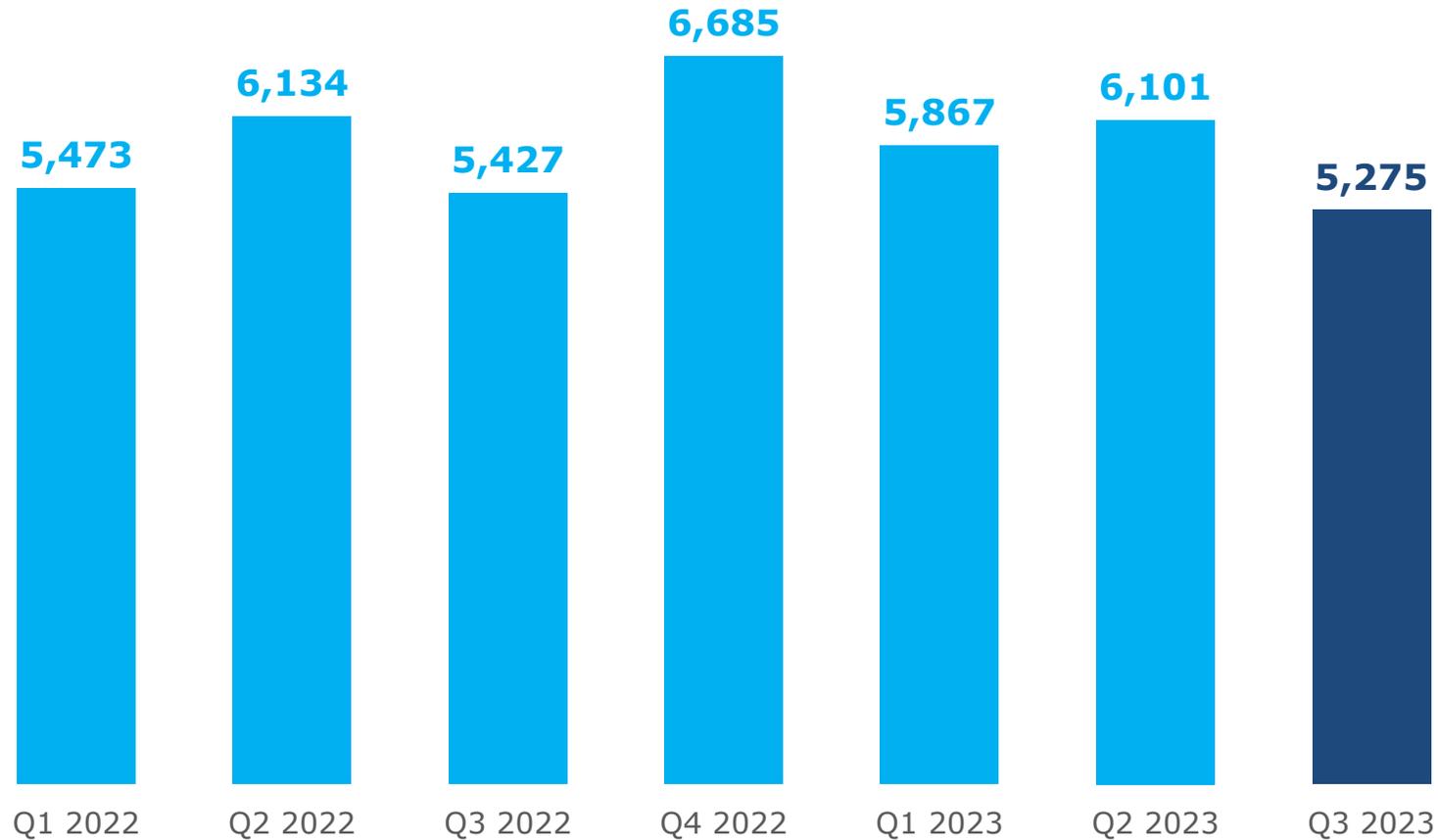


Reminder: since Jan 1<sup>st</sup>, 2019, activity trends by business are calculated based on Total Revenues, i.e. before elimination of inter-business billing (see definitions in the Appendix section)



# BOOKINGS EVOLUTION

in EUR million (at reported rates)



## Constant currency growth

Q3: +1.4% YoY

9M: +3.0% YoY

Constant currency growth YOY (in %)

+26.5%

+18.8%

+12.5%

+11.4%

+6.5%

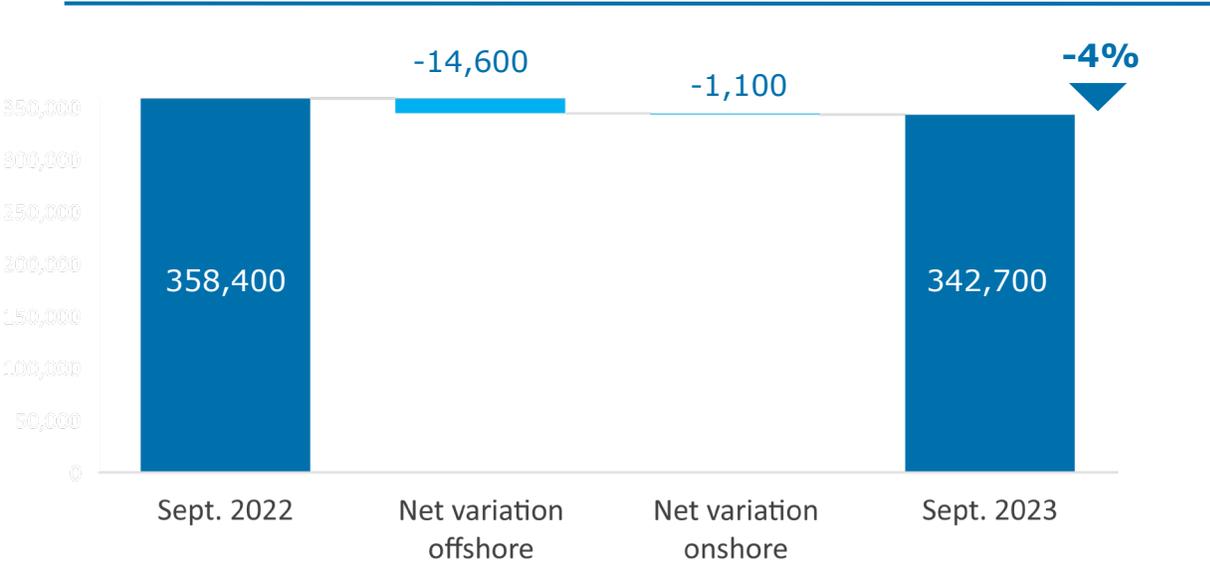
+1.2%

+1.4%



# HEADCOUNT EVOLUTION

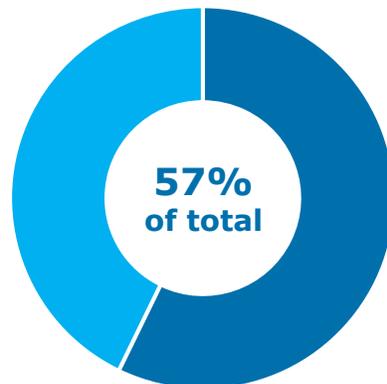
## Headcount Evolution



## Attrition

Attrition	Sept. 2022 LTM	Sept. 2023 LTM	Variation
Strategy & Transformation	22.7%	16.4%	-6.3pts
Applications & Technology	26.8%	17.3%	-9.5pts
Operations & Engineering	27.1%	20.9%	-6.2pts
<b>TOTAL</b>	<b>26.8%</b>	<b>18.6%</b>	<b>-8.2pts</b>

**Workforce in global production centers**



# Q&A



**Aiman EZZAT**  
Chief Executive Officer



**Olivier SEVILLIA**  
Chief Operating Officer



**Carole FERRAND**  
Chief Financial Officer

# APPENDIX





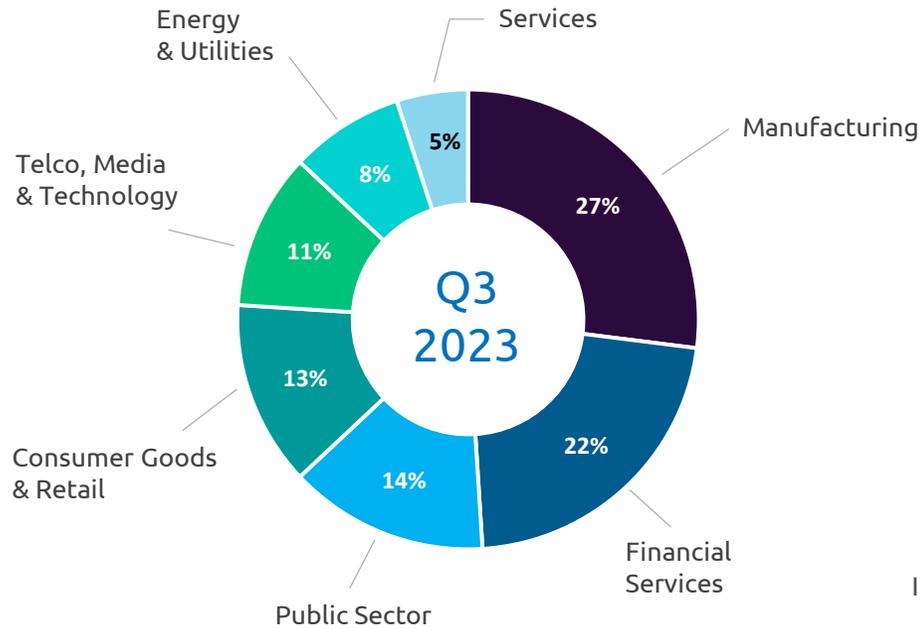
# ALTERNATE PERFORMANCE MEASURES

- **Organic growth**, or like-for-like growth, in revenues is the growth rate calculated at constant Group scope and exchange rates. The Group scope and exchange rates used are those for the published period. Exchange rates for the published period are also used to calculate **growth at constant exchange rates**.
- When determining activity trends by business and in accordance with internal operating performance measures, growth at constant exchange rates is calculated based on **Total revenues**, i.e. before elimination of inter-business billing. The Group considers this to be more representative of activity levels by business. As its business evolves, an increasing number of contracts require the combination of different business lines' expertise, leading to an increase in inter-business flows.
- **Operating margin** is one of the Group's key performance indicators. It is equal to revenues less operating expenses. It is calculated before "Other operating income and expenses" which include amortization of intangible assets recognized in business combinations, the charge resulting from the deferred recognition of the fair value of shares granted to employees (including social security contributions and employer contributions), and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group's management, acquisition costs, costs of integrating companies acquired by the Group including earn-outs comprising conditions of presence, and the effects of curtailments, settlements and transfers of defined benefit pension plans.
- **Normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. Normalized net profit or loss is equal to profit for the period attributable to owners of the Company corrected for the impact of items recognized in other operating income and expense, net of tax calculated using the effective tax rate.
- **Organic free cash flow** is calculated based on items in the Statement of Cash Flows and is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals), lease liability repayments and adjusted for flows relating to the net interest cost.
- **Net debt** or **net cash** comprises (i) cash and cash equivalents, as presented in the Consolidated Statement of Cash Flows (consisting of short-term investments and cash at bank) less bank overdrafts, and also including (ii) cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less (iii) short- and long-term borrowings. Account is also taken of (iv) the impact of hedging instruments when these relate to borrowings, intercompany loans and own shares.

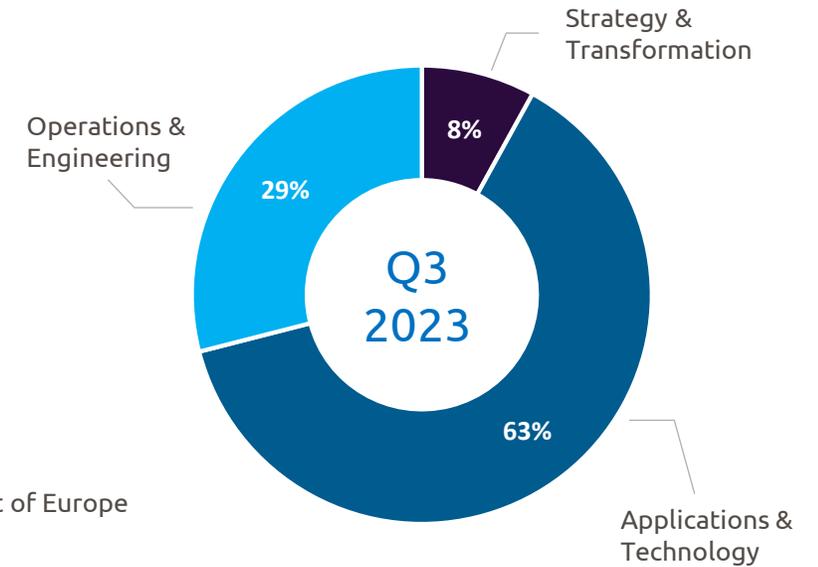


# Q3 2023 REVENUE MIX BY SECTOR / REGION / BUSINESS

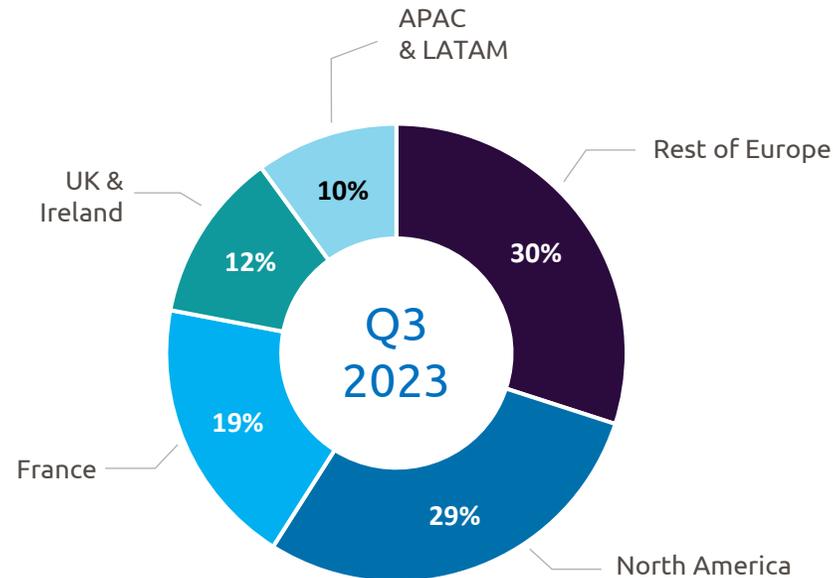
## Revenues By Sector (in % of Group Revenues)



## Revenues By Business (in % of Total Revenues)



## Revenues By Region (in % of Group Revenues)





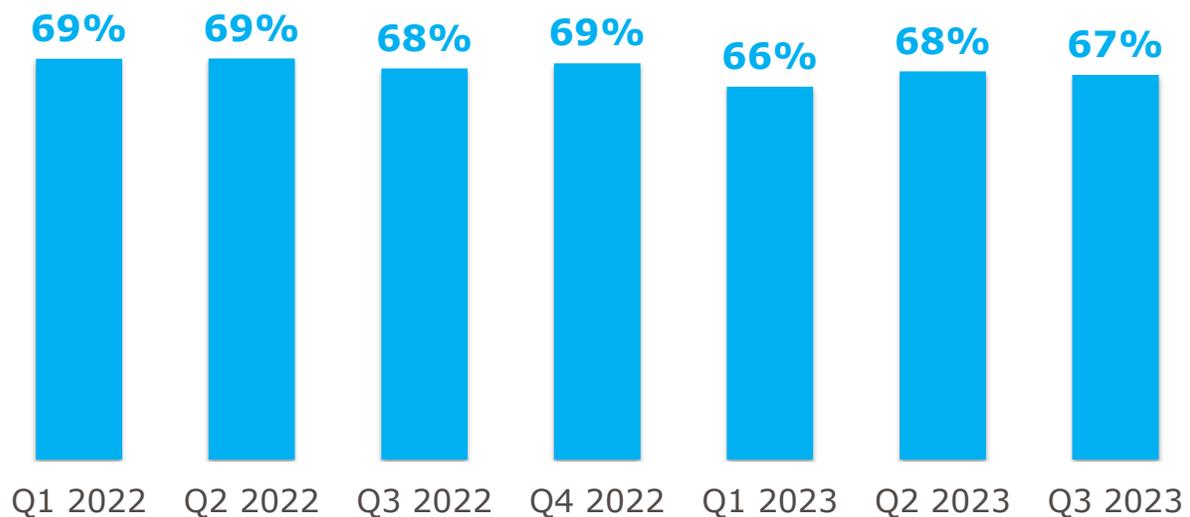
# REVENUE QUARTERLY EVOLUTION

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
<b>Revenues (in €m)</b>	<b>5,167</b>	<b>5,521</b>	<b>5,553</b>	<b>5,754</b>	<b>5,729</b>	<b>5,697</b>	<b>5,480</b>
<b>Year-on-Year organic growth</b>	<b>+16.3%</b>	<b>+18.1%</b>	<b>+14.3%</b>	<b>+12.8%</b>	<b>+10.1%</b>	<b>+4.7%</b>	<b>+2.0%</b>
<b>Year-on-Year CC growth</b>	<b>+17.7%</b>	<b>+19.3%</b>	<b>+15.7%</b>	<b>+14.0%</b>	<b>+10.7%</b>	<b>+5.2%</b>	<b>+2.3%</b>
<b>Year-on-Year CC growth by Region</b>							
North America	+16.8%	+16.7%	+14.7%	+12.3%	+6.1%	+0.0%	-4.0%
UK & Ireland	+21.3%	+24.1%	+17.2%	+15.3%	+13.9%	+10.2%	+5.0%
France	+11.1%	+14.5%	+12.7%	+11.9%	+12.4%	+6.2%	+3.7%
Rest of Europe	+16.0%	+17.8%	+15.5%	+15.2%	+13.8%	+9.0%	+5.4%
APAC & LATAM	+42.6%	+40.7%	+24.1%	+19.6%	+8.4%	+1.4%	+7.6%
<b>Year-on-Year CC growth by Sector</b>							
Financial Services	+12.1%	+16.6%	+14.9%	+9.9%	+9.4%	+2.9%	-3.4%
Energy & Utilities	+6.1%	+8.6%	+7.3%	+6.3%	+5.9%	+4.4%	+3.4%
Manufacturing	+21.1%	+23.3%	+21.3%	+19.9%	+16.8%	+11.2%	+4.3%
Consumer Goods & Retail	+24.8%	+23.1%	+14.5%	+13.7%	+6.8%	+0.2%	+2.5%
Public Sector	+22.7%	+21.9%	+15.6%	+15.4%	+13.1%	+8.7%	+14.0%
Telco, Media & Technology	+15.6%	+11.5%	+11.9%	+9.6%	+3.1%	-1.3%	-6.7%
Services	+20.4%	+32.5%	+18.0%	+20.8%	+10.7%	+3.9%	+1.0%
<b>Year-on-Year CC growth by Business</b>							
Strategy & Transformation	+32.1%	+27.5%	+28.5%	+25.4%	+15.6%	+9.1%	+5.1%
Applications & Technology	+20.4%	+21.7%	+15.9%	+14.4%	+10.7%	+5.6%	+2.8%
Operations & Engineering	+12.7%	+13.9%	+13.8%	+13.0%	+9.2%	+3.2%	+0.9%
<b>Year-on-Year reported growth</b>	<b>+21.0%</b>	<b>+24.4%</b>	<b>+22.0%</b>	<b>+17.5%</b>	<b>+10.9%</b>	<b>+3.2%</b>	<b>-1.3%</b>

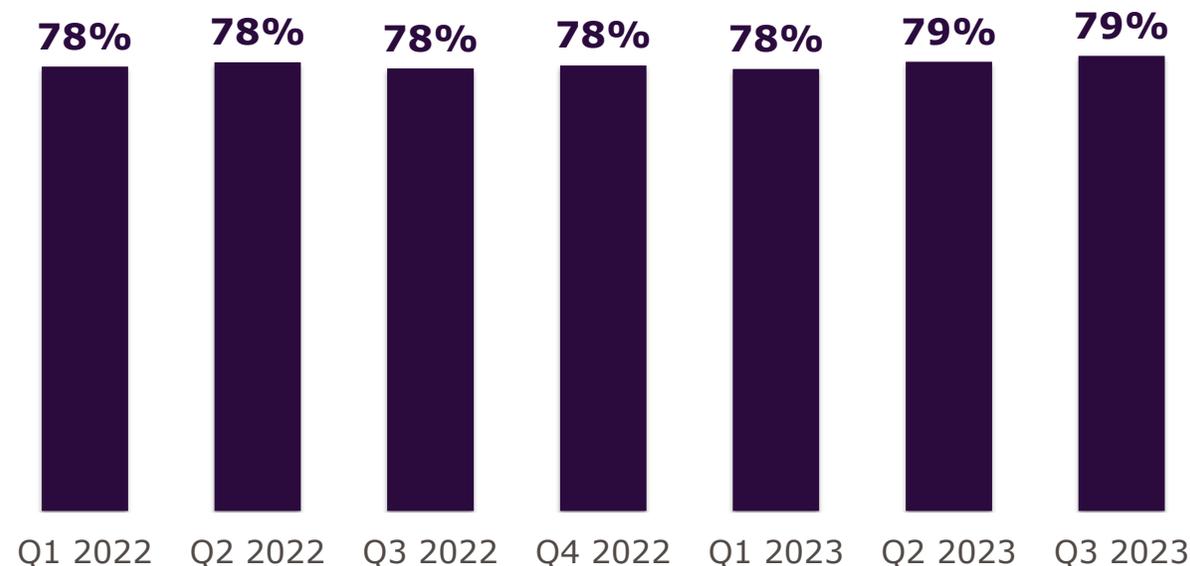


# UTILIZATION RATES EVOLUTION

## Strategy & Transformation



## Applications & Technology\*



\* 2022 restated for comparison purposes

## About Capgemini

Capgemini is a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of nearly 350,000 team members in more than 50 countries. With its strong 55-year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fuelled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2022 global revenues of €22 billion.

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