

FY 2025 Results

February 13, 2026



Disclaimer

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.

This presentation does not contain or constitute an offer of securities for sale or an invitation or inducement to invest in securities in France, the United States or any other jurisdiction.

Aiman EZZAT

Chief Executive Officer

Capgemini 





2025 performance above or in line with targets

Revenues

€22,465m

+3.4% cc YoY

Bookings

€24,356m

1.08 Book to Bill

Operating Margin

13.3%

stable

Organic FCF

€1,949m

stable

Normalized EPS

€12.95

+5.8% YoY

Dividend per share

€3.40

stable



Growth accelerated throughout 2025 across geographies, businesses and sectors

Businesses

Strategy & Transformation

+2.4%

Q4: +6.0%

Applications & Technology

+4.6%

Q4: +7.4%

Operations & Engineering

+4.9%

Q4: +20.8%

Sectors

Financial Services

+9.2%

Q4: +20.4%

Public Sector

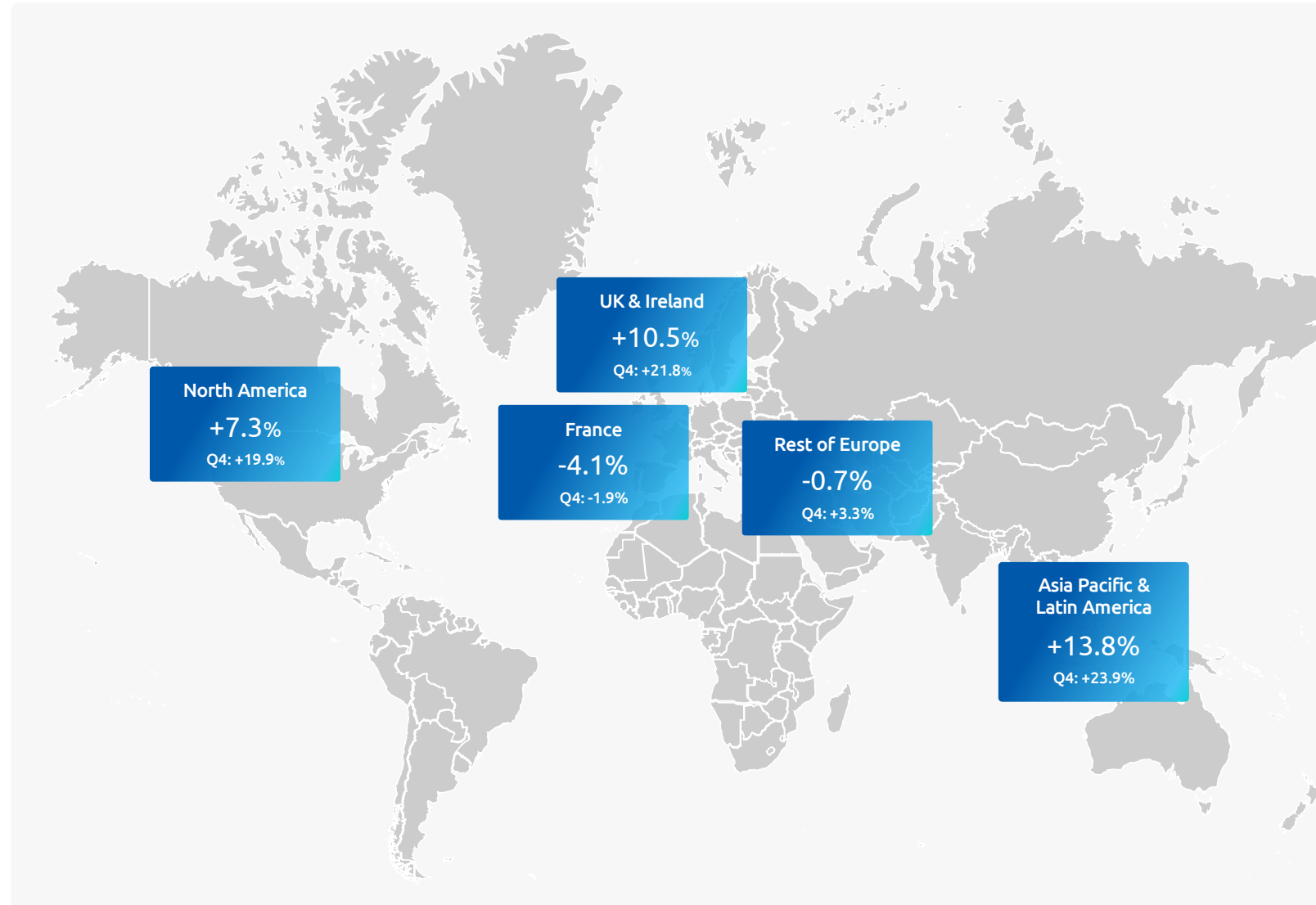
+4.0%

Q4: +8.6%

Manufacturing

-2.1%

Q4: +4.2%



FY YoY Constant Currency Revenue Growth
Q4 Constant Currency Revenue Growth



2025 ESG policy achievements

Environment

Scope 1 & 2 emissions

↓ **-94%** Reduction vs. 2019 baseline

Business Travel Emissions

↓ **-70%** Reduction per employee vs. 2019 baseline

Transition to Renewable

↑ **100%** Share of renewable electricity +2.0pts vs. 2024

Social

Gender Balance

↑ **40.5%** Women in global workforce +0.8pts vs. 2024

Gender Balance in Leadership

↑ **30.5%** Women among Group's executive leaders +1.5pts vs. 2024

Learning

↑ **97** Learning hours per employee +20% vs. 2024

Digital inclusion

↑ **8.5M** Digital inclusion beneficiaries +1M vs. 2024

Governance

Cybersecurity

↑ **990** CyberVadis score +13pts vs. 2024 (out of 1000)

Procurement

↑ **72%** Capgemini spend covered by ESG standard compliant suppliers +32pts vs. 2023



Shift from AI hype to AI realism accelerates

Organizations are increasing their AI investments with a focus on long-term value

AI is now a table stake to enter the market as a services provider

Few players can shape AI foundations or industrialize it at a global scale: Capgemini does both

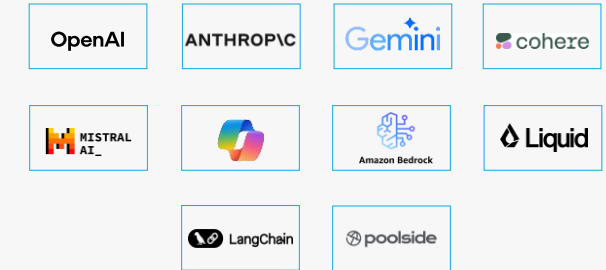
GenAI bookings

> 8% of Capgemini's FY 2025 bookings
> 10% of Capgemini's Q4 2025 bookings

AI-powered solutions

Building AI ecosystems plays with industry focus
Powering existing solutions with AI

Shaping what's next



Priorities for 2026

1 Move to enterprise-wide AI execution

Delivery

Accelerating adoption of our AI platforms to drive efficiency and scalability

2 Strengthen data, infrastructure, governance and trust foundations

Operations

Capgemini's own AI-powered intelligence platform

3 Focus on human-AI collaboration

Workforce upskilling

310k talents trained on GenAI
50k badges delivered by hyperscalers
194k talents trained on Agentic AI

Building AI industry solutions

Powered by hyperscalers & embedded across core enterprise platforms





Client demand on Intelligent Operations confirmed

Largest showcase of the value of Agentic AI

The challenge

Reshape and run Agentic AI-powered business operations

Focusing on end-to-end business processes across all enterprise functions

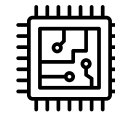
The ambition

End-to-end strategic value creation

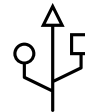
With enhanced cost efficiencies and significant business outcomes:

- Growth
- Speed to market
- Customer experience

Intelligent Operations deals



Multiple functions and end-to-end, industry-specific processes



Transformation capabilities, frameworks and ready to use assets, leveraging WNS



Value-based
Non-FTE & Outcome-based commercial models

Strong interest from clients



Large Intelligent Operations deals in pursuit



Go-to-market aligned with WNS: joint pipeline of 100+ opportunities



Sovereignty demand driven by AI, privacy regulations and geopolitical tensions

Over 50% of services contracts will include sovereignty requirements by 2029, up from 5% in 2025*

Reinforces position on this attractive market with Cloud4C acquisition



- Hyper-automated, AI-ready, locally governed cloud operations
- Sovereign-compliant monitoring, disaster recovery, cybersecurity and continuity
- Specialization in industry and sovereign compliance frameworks

Ongoing creation of a European-hosted mirror platform to operate our customers' sovereign workloads

Leveraging our core partners to double down on sovereignty, accelerating our GTM



SAP-Capgemini Sovereign Technology Partnership



Data management and sovereign cloud operations platform, leveraging Syniti and Cloud4C expertise in data migration and automation



Sovereign cloud solutions suite



2026 Outlook

Revenue Growth

Around

+6.5%

up to

+8.5%

at constant exchange rates

Inorganic contribution estimated at around 4.5 to 5 points

Operating Margin

13.6%

to

13.8%

Organic FCF

Around

€1.8bn

to

€1.9bn

Taking into account an increase in restructuring cash outflow of around €200 million compared to 2025 related to the Fit-for-growth initiatives

Nive BHAGAT

Chief Financial Officer

Capgemini 



Financial Overview

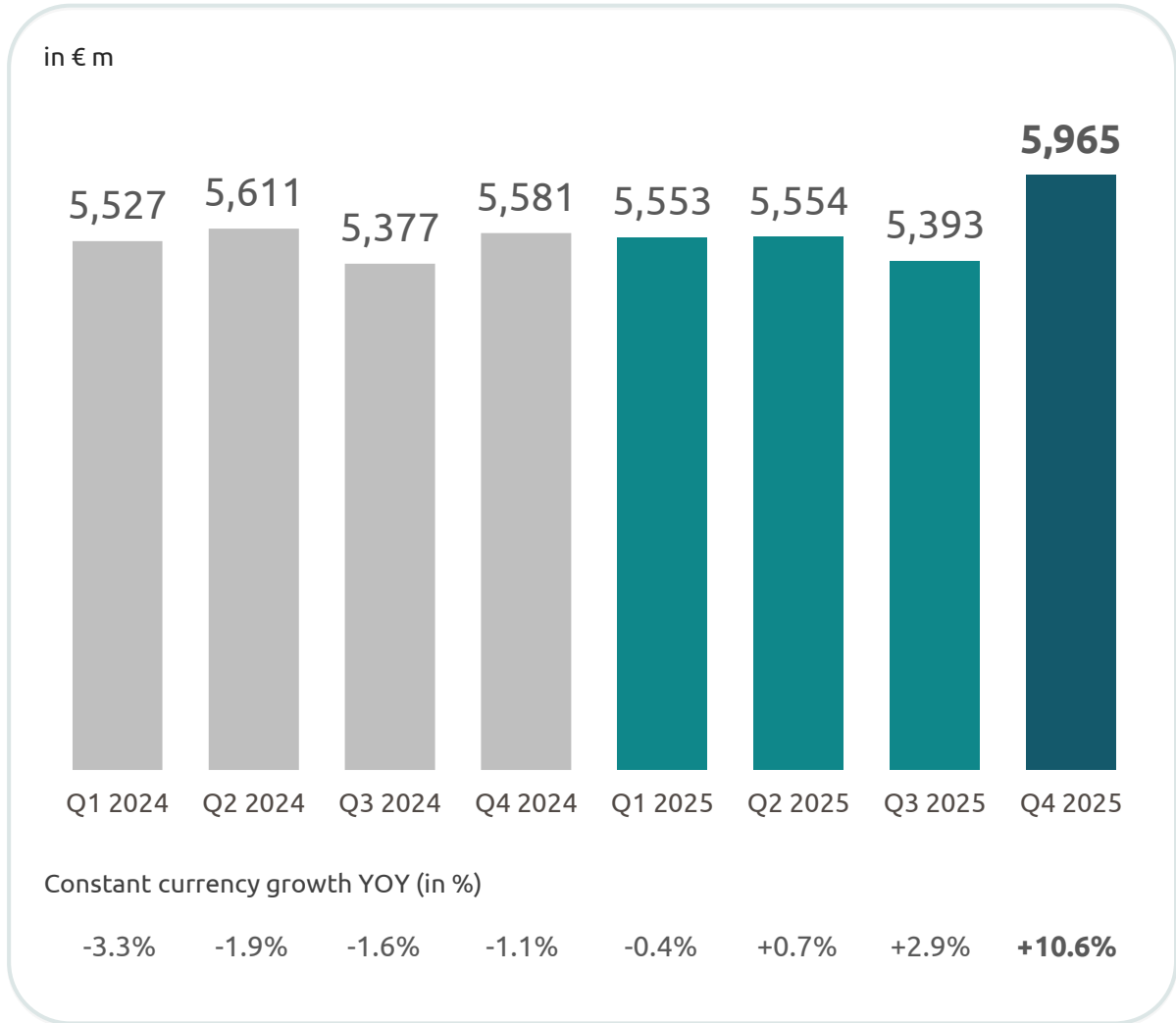


	FY 2024	FY 2025	Variation	Constant Currency Growth
Revenues	22,096	22,465	+1.7%	+3.4%
Operating expenses	-19,162	-19,482		
Operating margin	2,934	2,983	+1.7%	
(in % of revenues)	13.3%	13.3%	Stable	
Other operating income and expenses	-578	-784		
Operating profit	2,356	2,199	-6.7%	
(in % of revenues)	10.7%	9.8%	-0.9pts	
Net financial income / expense	13	-30		
Income tax	-681	-534		
Share of profit of associates, joint ventures & non-controlling interests	-17	-34		
Net profit (Group share)	1,671	1,601	-4.2%	
(in % of revenues)	7.6%	7.1%	-0.5pts	
Basic EPS in €	9.82	9.46	-3.7%	
Normalized EPS in €	12.23	12.95	+5.8%	
Organic free cash flow	1,961	1,949	Stable	

Note: all alternative performance measures (constant currency growth, operating margin, organic free cash flow, normalized EPS and net debt) are defined in Appendix



Quarterly Revenue Growth



Constant Currency Growth

Q4: +10.6% YoY

FY: +3.4% YoY

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	FY 2025
--	---------	---------	---------	---------	---------

Year-on-Year

Constant Currency	-0.4%	+0.7%	+2.9%	+10.6%	+3.4%
Currencies	+0.9pts	-1.7pts	-2.6pts	-3.7pts	-1.7pts
Reported	+0.5%	-1.0%	+0.3%	+6.9%	+1.7%



Bookings & Book-to-Bill

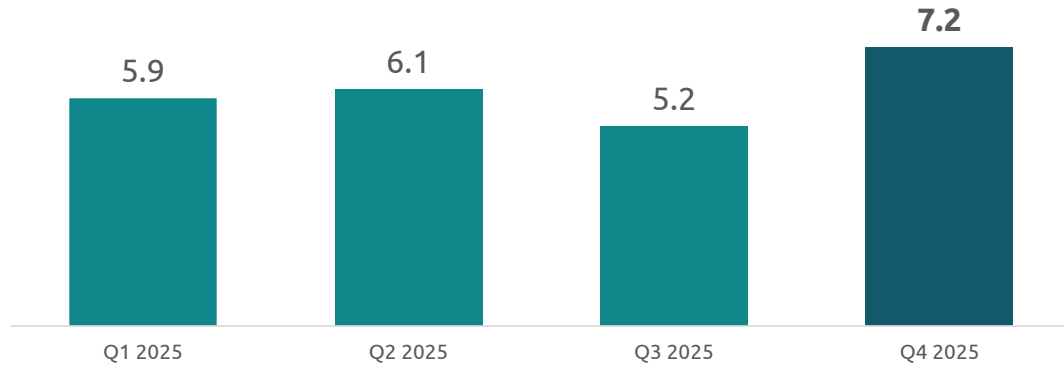
Quarterly

Book-to-Bill

1.06 1.10 0.96 **1.21**

Bookings

in € bn



Constant currency growth YOY (in %)

+2.8% +1.5% +1.5% **+9.1%**

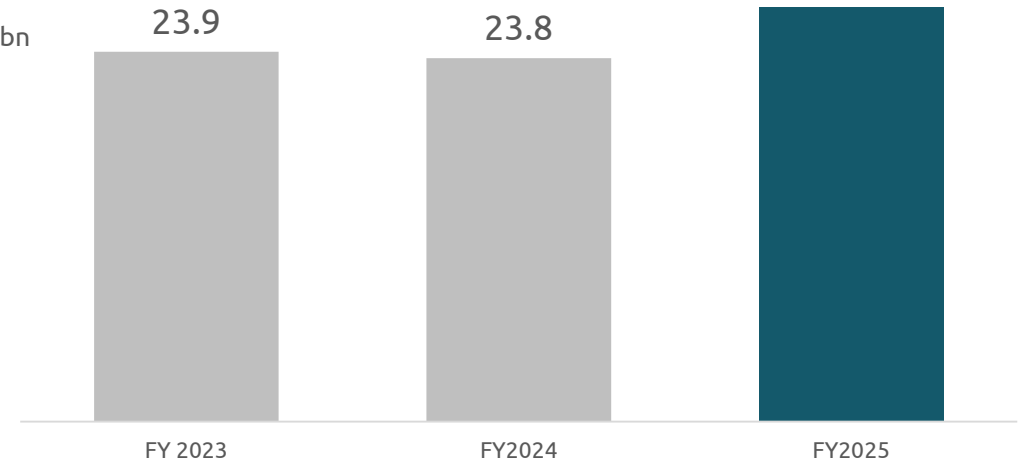
Full-Year

Book-to-Bill

1.06 1.08 **1.08**

Bookings

in € bn



Constant currency growth YOY (in %)

+2.6% -0.5% **+3.9%**



Revenues & Operating Margin By Region

Revenues in € m,
year-on-year
revenue growth at
constant currency

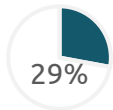
in % of FY25
Group revenues

**Q4 2025
Revenues**

**FY 2025
Revenues**

**FY 2025
Operating
Margin**

North America



1,708

+19.9%

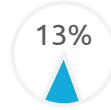
6,371

+7.3%

16.9%

+0.4pts

UK & Ireland



791

+21.8%

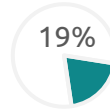
3,008

+10.5%

18.0%

-1.7pts

France



1,094

-1.9%

4,199

-4.1%

10.9%

+0.7pts

Rest of Europe



1,802

+3.3%

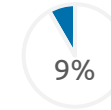
6,828

-0.7%

11.4%

-0.6pts

**APAC &
LATAM**



570

+23.9%

2,059

+13.8%

12.6%

+0.2pts

Capgemini

5,965

+10.6%

22,465

+3.4%

13.3%

Stable






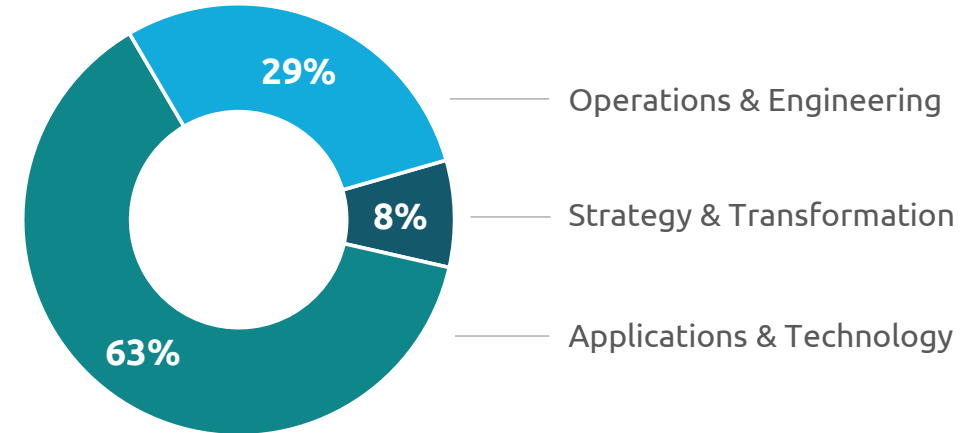
Revenues by Business

Year-on-year
revenue growth
at constant
currency

Q4 2025

FY 2025

	Strategy & Transformation	Applications & Technology	Operations & Engineering
			
Q4 2025	+6.0%	+7.4%	+20.8%
FY 2025	+2.4%	+4.6%	+4.9%

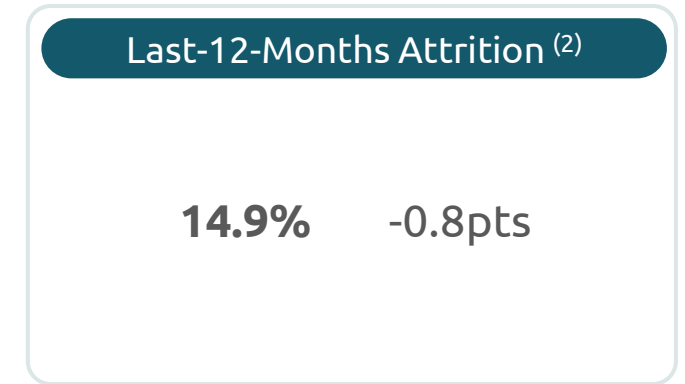
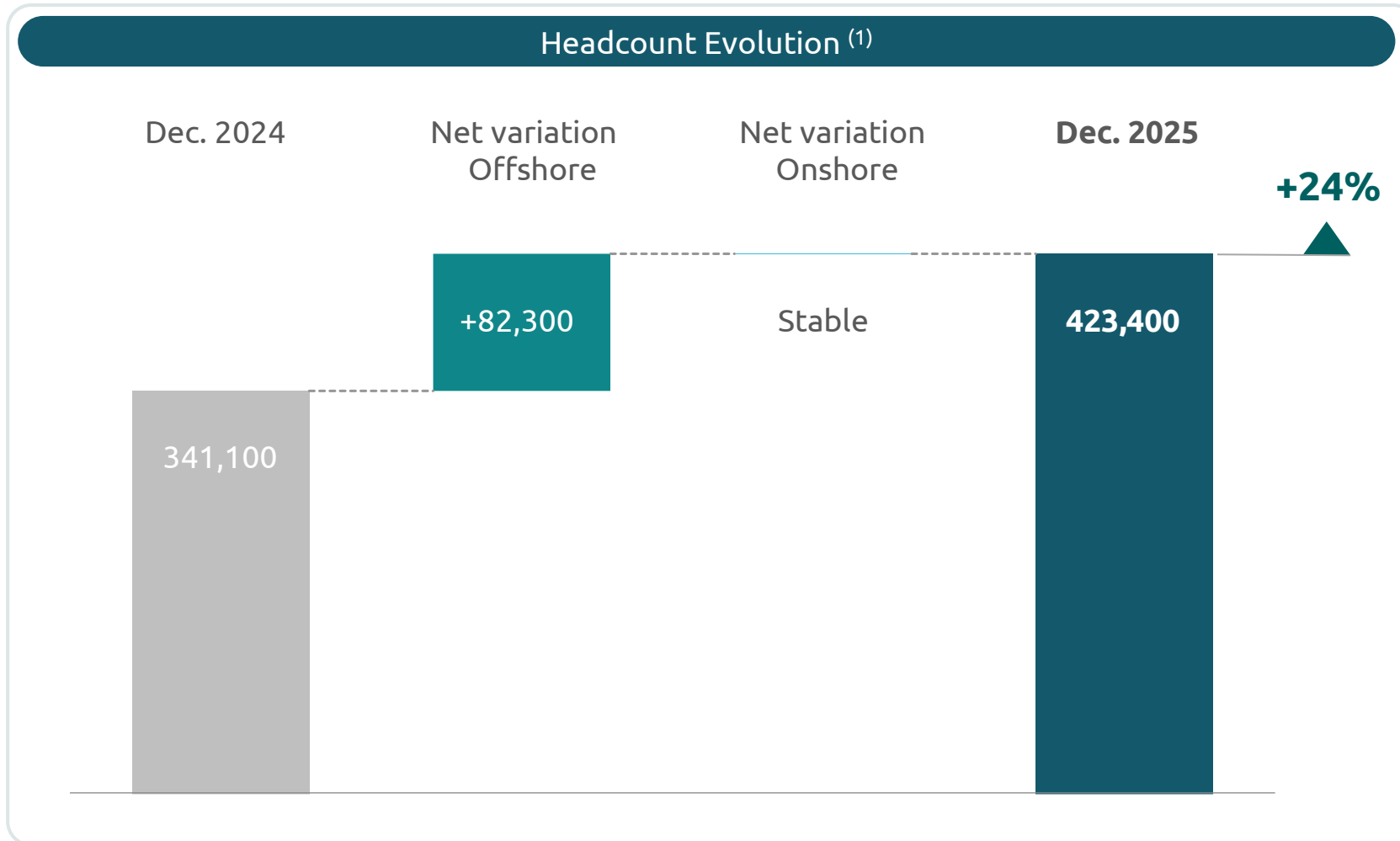


in % of FY25 Group revenues

Note: activity trends by business are calculated based on Total Revenues, i.e. before elimination of inter-business billing (see definitions in the Appendix section)



Headcount Evolution



(1) Primarily reflecting the integration of WNS team members

(2) Before integration of WNS data which will be taken into account from 2026 onwards



Operating Margin Analysis

in € m	FY 2024	FY 2025
Revenues	22,096	22,465
Cost of services rendered	-16,044	-16,390
<i>in % of revenues</i>	-72.6%	-72.9%
Gross margin	6,052	6,075
<i>in % of revenues</i>	27.4%	27.1%
Selling expenses	-1,634	-1,611
<i>in % of revenues</i>	-7.4%	-7.2%
General & administrative expenses	-1,484	-1,481
<i>in % of revenues</i>	-6.7%	-6.6%
Operating margin	2,934	2,983
<i>in % of revenues</i>	13.3%	13.3%



Net Financial Result & Income Tax

in € m	FY 2024	FY 2025
Interest on bonds	-100	-121
Other interest income and expense	160	114
Net interest expense	60	-7
Other financial income and expenses	-47	-23
Net financial income / expense	13	-30

in € m	FY 2024	FY 2025
Income tax	-681	-534
Effective tax rate	28.8%	24.6%



Net Profit Analysis

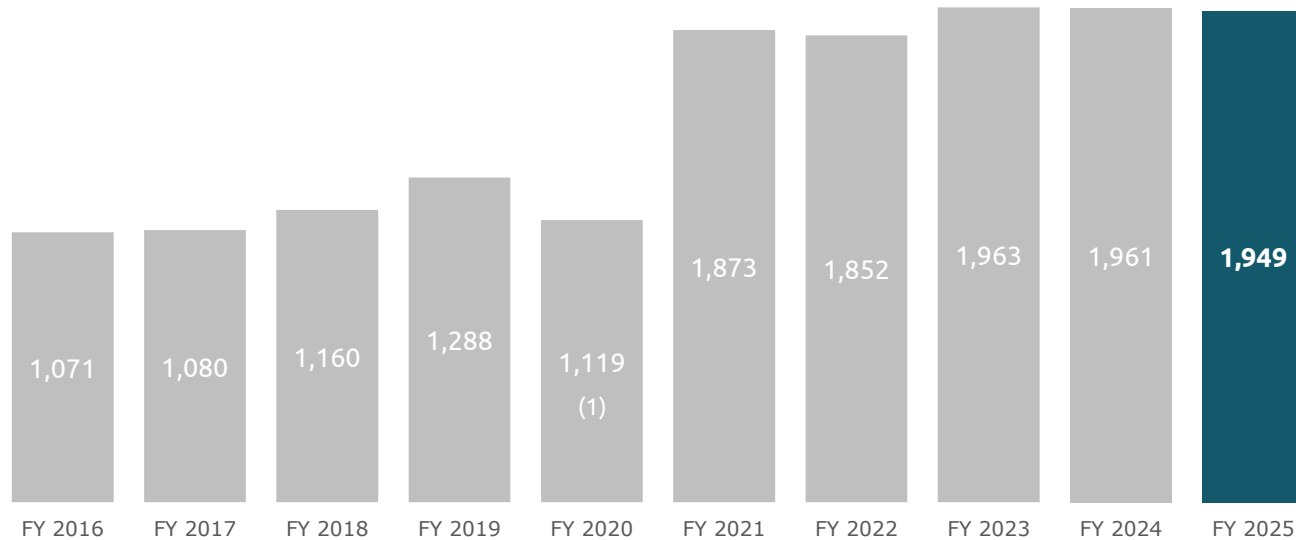
in € m	FY 2024	FY 2025	Variation
Operating margin	2,934	2,983	+1.7%
Other operating income and expenses	-578	-784	
<i>Restructuring costs</i>	-124	-205	
<i>Amortization of intangible assets acquired through business combinations</i>	-125	-138	
<i>Acquisition and integration costs</i>	-52	-97	
<i>Expenses relating to share grants</i>	-231	-245	
<i>Expenses relating to employee share ownership plan</i>	-59	-43	
<i>Others</i>	13	-56	
Operating profit	2,356	2,199	-6.7%
Net financial income / expense	13	-30	
Income tax expense	-681	-534	
Share of profit of associates and joint ventures	-11	-28	
Non-controlling interests	-6	-6	
Net profit (Group share)	1,671	1,601	-4.2%
Average number of shares	170,201,409	169,347,632	
Basic EPS - in €	9.82	9.46	-3.7%
Normalized EPS (non diluted) - in €	12.23	12.95	+5.8%



Organic Free Cash Flow

Organic FCF Evolution

in € m



(1) After the unwinding of the €225 million Altran factoring program (2020)

Organic FCF

€ 1,949m

vs € 1,961m in FY 2024

Net Debt

€ 5.3bn

as of Dec 31, 2025

vs € 2.1bn as of Dec 31, 2024

Q&A



Aiman EZZAT
Chief Executive Officer



Nive BHAGAT
Chief Financial Officer

Appendix



Appendix - Index

1. Alternative Performance Measures
2. Revenue Quarterly Evolution
3. Q4 & FY 2025 Revenues by Region
4. Operating Margin by Region
5. Operating Margin – Analysis by Nature of Costs
6. Attrition, Utilization & Offshore Leverage
7. Net Cash Evolution (Chart)
8. Net Cash Evolution (Table)
9. Cash Flow Statement
10. Balance Sheet
11. Comprehensive Income & Change in Equity
12. Bond Debt Maturity Profile
13. ESG Policy Indicators



Alternative Performance Measures

- **Year-on-year revenue growth at constant exchange rates** is calculated by comparing revenues for the reported period with those of the same period of the previous year restated with the exchange rates of the reported period.
- 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, expenses related to share-based compensation (including social security contributions and employer contributions) and employee share ownership plan, 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** is 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 expenses, 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.



Revenue Quarterly Evolution

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Revenues (in € m)	5,527	5,611	5,377	5,581	5,553	5,554	5,393	5,965
Year-on-Year CC growth	-3.3%	-1.9%	-1.6%	-1.1%	-0.4%	+0.7%	+2.9%	+10.6%
Year-on-Year CC growth by Region								
North America	-7.1%	-3.7%	-3.9%	-1.6%	+0.8%	+2.4%	+7.0%	+19.9%
UK & Ireland	-3.2%	-2.5%	+0.4%	+1.5%	+3.9%	+8.0%	+9.0%	+21.8%
France	-2.8%	-2.7%	-2.5%	-5.8%	-4.9%	-5.0%	-4.7%	-1.9%
Rest of Europe	-0.5%	+0.4%	+0.6%	+0.1%	-2.3%	-2.3%	-1.5%	+3.3%
APAC & LATAM	-1.7%	-1.6%	-2.2%	+4.6%	+7.6%	+9.7%	+13.6%	+23.9%
Year-on-Year CC growth by Sector								
Financial Services	-7.3%	-5.4%	-1.3%	+2.0%	+2.0%	+5.5%	+8.5%	+20.4%
Energy & Utilities	+2.5%	+0.9%	+0.1%	-2.2%	+2.5%	+2.3%	+2.3%	+9.9%
Manufacturing	-1.5%	-1.1%	-3.4%	-6.1%	-5.9%	-4.0%	-2.6%	+4.2%
Consumer Goods & Retail	-3.8%	-3.2%	-5.2%	+1.3%	-1.5%	-1.3%	+1.8%	+6.8%
Public Sector	+2.4%	+3.6%	+3.9%	+2.9%	+2.7%	+1.4%	+3.4%	+8.6%
Telco, Media & Technology	-11.1%	-5.6%	-3.0%	+0.6%	+3.8%	+5.5%	+7.2%	+13.9%
Services	-2.3%	+0.2%	-0.7%	-5.2%	-1.8%	-1.7%	-0.5%	+17.9%
Year-on-Year CC growth by Business								
Strategy & Transformation	+1.6%	+3.7%	+6.5%	+1.1%	+1.2%	+1.4%	+0.7%	+6.0%
Applications & Technology	-4.0%	-2.9%	-1.2%	-0.2%	+1.9%	+3.2%	+5.7%	+7.4%
Operations & Engineering	-3.0%	-0.5%	-3.4%	-1.5%	-2.6%	-0.4%	+1.3%	+20.8%
Year-on-Year reported growth	-3.5%	-1.5%	-1.9%	-0.6%	+0.5%	-1.0%	+0.3%	+6.9%
Scope Impact					around 1 pt	around 1 pt	around 1 pt	around 6.5 pts



Q4 & FY 2025 Revenues by Region

	Q4 2024	Q4 2025	Variation	
	Revenues		Year-on-Year	
	(in €m)	(in €m)	Reported	Constant Currency
North America	1,550	1,708	+10.1%	+19.9%
UK & Ireland	683	791	+15.8%	+21.8%
France	1,116	1,094	-1.9%	-1.9%
Rest of Europe	1,735	1,802	+3.8%	+3.3%
APAC & LATAM	497	570	+14.7%	+23.9%
TOTAL	5,581	5,965	+6.9%	+10.6%

	FY 2024	FY 2025	Variation	
	Revenues		Year-on-Year	
	(in €m)	(in €m)	Reported	Constant Currency
	6,188	6,371	+3.0%	+7.3%
	2,753	3,008	+9.3%	+10.5%
	4,380	4,199	-4.1%	-4.1%
	6,851	6,828	-0.3%	-0.7%
	1,924	2,059	+7.0%	+13.8%
	22,096	22,465	+1.7%	+3.4%



Operating Margin by Region

	FY 2024			FY 2025		
	Revenues	Operating Margin		Revenues	Operating Margin	
	(in € m)	(in € m)	(%)	(in € m)	(in € m)	(%)
North America	6,188	1,022	16.5%	6,371	1,080	16.9%
UK & Ireland	2,753	542	19.7%	3,008	540	18.0%
France	4,380	445	10.2%	4,199	458	10.9%
Rest of Europe	6,851	823	12.0%	6,828	776	11.4%
APAC & LATAM	1,924	238	12.4%	2,059	260	12.6%
Not allocated		-136			-131	
TOTAL	22,096	2,934	13.3%	22,465	2,983	13.3%



Operating Margin – Analysis by Nature of Costs

in € m	FY 2024	FY 2025
Revenues	22,096	22,465
Personnel costs	-15,134	-15,296
in % of revenues	-68.6%	-68.1%
Purchases and subcontracting expenses	-2,880	-3,083
in % of revenues	-13.0%	-13.7%
Travel expenses	-293	-318
in % of revenues	-1.3%	-1.4%
Rent, facilities and local taxes	-209	-207
in % of revenues	-0.9%	-0.9%
Depreciation, amortization, provisions and proceeds from asset disposals	-646	-578
in % of revenues	-2.9%	-2.6%
Total operating expenses	-19,162	-19,482
in % of revenues	-86.7%	-86.7%
Operating margin	2,934	2,983
in % of revenues	13.3%	13.3%



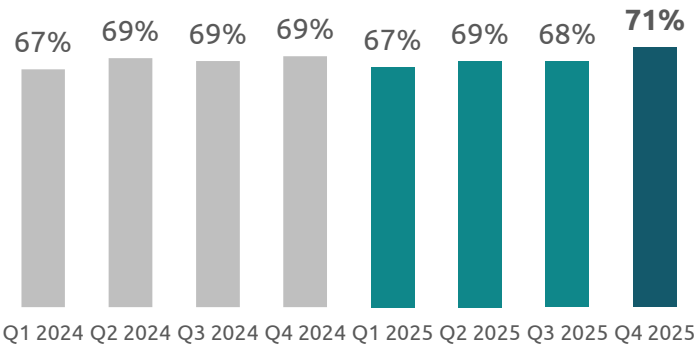
Attrition, Utilization & Offshore Leverage

Strategy & Transformation

LTM Attrition*

15.6% +0.6pts

Utilization Rate

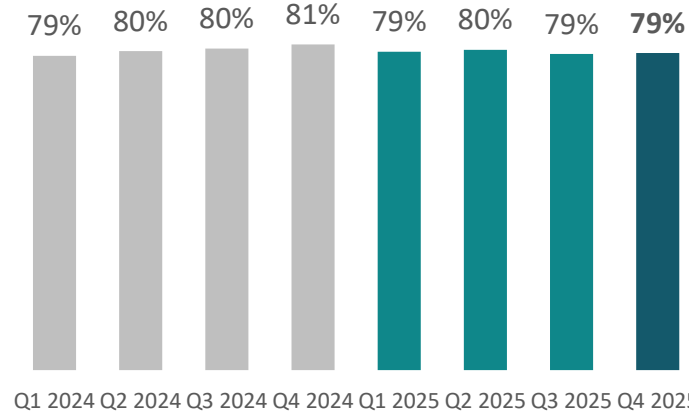


Applications & Technology

LTM Attrition*

14.5% -0.5pts

Utilization Rate



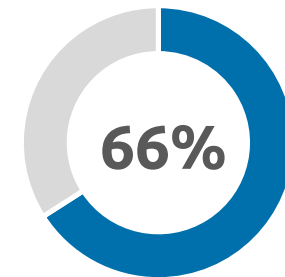
Operations & Engineering

LTM Attrition*

15.5% -1.5pts

Capgemini

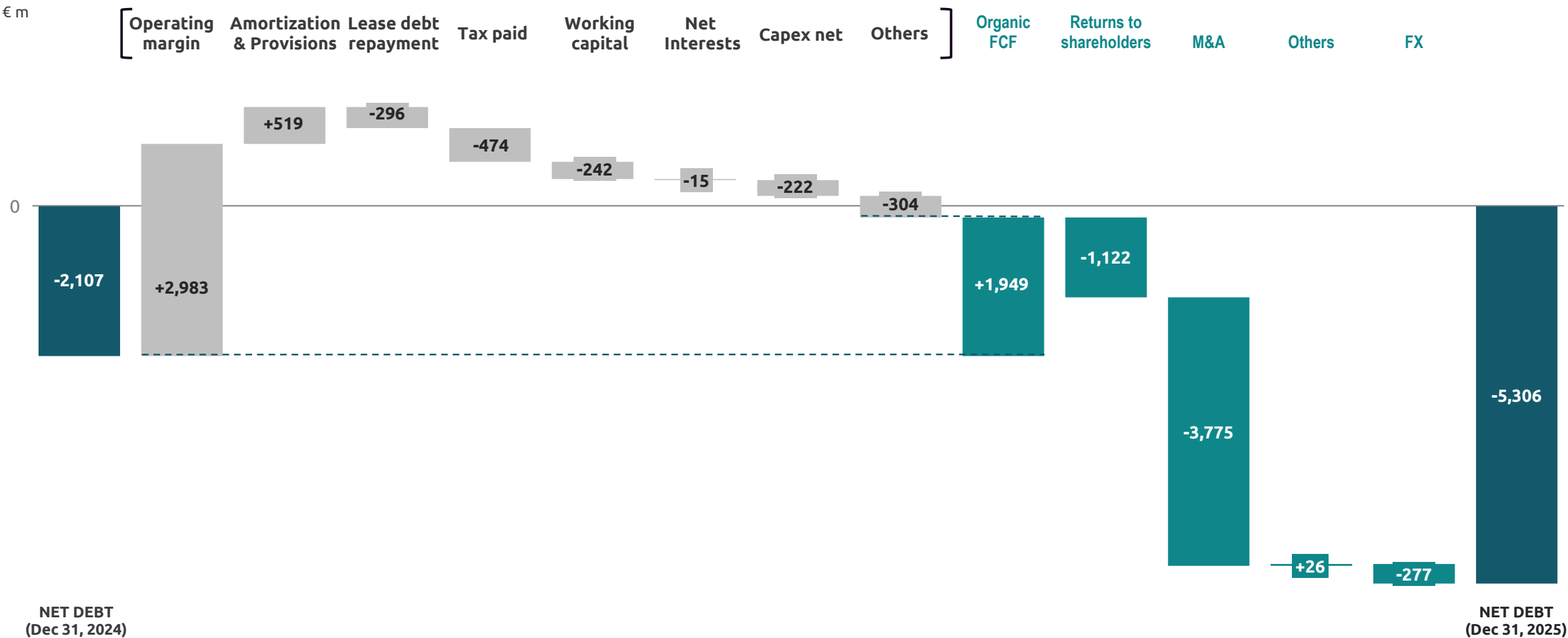
Group Offshore





Net Cash Evolution

in € m



Previous Year

-2,047	+2,934	+520	-292	-521	-214	+37	-310	-193	+1,961	-1,555	-827	+257	+104	-2,107
--------	--------	------	------	------	------	-----	------	------	--------	--------	------	------	------	--------



Net Cash Evolution

in € m	FY 2024	FY 2025
Profit for the period	1,677	1,607
Depreciation, amortization and impairment of fixed assets and right-of-use	683	698
Change in provisions	-61	-16
Losses on disposals of assets and others	27	23
Net finance costs	-60	7
Income tax expense / (income)	681	534
Other non-cash items	314	345
Cash flows from operations before net finance costs and income tax	3,261	3,198
Income tax paid	-521	-474
Change in restructuring debt	-8	-4
Changes in operating working capital	-206	-238
Operating cash flows (A)	2,526	2,482
Capital expenditure (net of proceeds) (B)	-310	-222
Cash outflows on business combinations net of cash acquired	-827	-3,775
Increase in share capital	413	297
Dividends paid	-584	-581
Net payments relating to treasury shares transactions	-989	-543
Change in debt	-138	-269
Interest paid & received (C)	37	-15
Repayment of lease debt (D)	-292	-296
Translation, perimeter changes & other	104	-277
Change in net cash and cash equivalents	-60	-3,199
Opening Net Cash / (Debt)	-2,047	-2,107
Closing Net Cash / (Debt)	-2,107	-5,306
Organic Free Cash Flow (A) + (B) + (C) + (D)	1,961	1,949

Cash Flow Statement



In € m	FY 2024	FY 2025
Profit for the period attributable to owners of the Company	1,671	1,601
Non-controlling interests	6	6
Depreciation, amortization and impairment of fixed assets and lease right-of-use assets	683	698
Change in provisions	-61	-16
(Gains) / Losses on disposals of assets & others	27	23
Expenses relating to share based compensation	214	223
Expenses relating to employee ownership plan	59	43
Net finance costs	-60	7
Income tax (income) expense	681	534
Unrealized (gains) losses on changes in fair value and other financial items	41	79
Cash flows from operations before net finance costs and income tax (A)	3,261	3,198
Income tax paid (B)	-521	-474
Change in trade receivables, contract assets net of liabilities and contract costs	-14	66
Change in accounts and notes payable	49	-92
Change in other receivables/payables	-249	-216
Change in operating working capital (C)	-214	-242
NET CASH FROM (USED IN) OPERATING ACTIVITIES (D=A+B+C)	2,526	2,482
Acquisitions of property, plant and equipment and intangible assets	-315	-287
Proceeds from disposals of property, plant and equipment and intangible assets	5	65
Acquisitions of property, plant and equipment and intangible assets, net of disposals	-310	-222
Cash (outflows) inflows on business combinations net of cash and cash equivalents acquired	-827	-3,775
Cash (outflows) inflows in respect of cash management assets	-100	123
Other cash (outflows) inflows, net	-100	-148
Cash (outflows) inflows from investing activities	-1,027	-3,800
NET CASH USED IN INVESTING ACTIVITIES (E)	-1,337	-4,022
Proceeds from issues of share capital	413	297
Dividends paid	-584	-581
Net payments relating to transactions in Capgemini SE shares	-989	-543
Proceeds from borrowings	847	7,284
Repayments of borrowings	-1,448	-4,337
Repayment of lease liabilities	-292	-296
Interest paid	-170	-168
Interest received	207	153
NET CASH FROM (USED IN) FINANCING ACTIVITIES (F)	-2,016	1,809
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (G=D+E+F)	-827	269
Effect of exchange rate movements on cash and cash equivalents (H)	97	-242
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD (I)	3,517	2,787
CASH AND CASH EQUIVALENTS AT END OF PERIOD (G+H+I)	2,787	2,814

Balance Sheet



ASSETS			EQUITY & LIABILITIES		
in € m	Dec. 31, 2024	Dec. 31, 2025	in € m	Dec. 31, 2024	Dec. 31, 2025
			Equity ⁽¹⁾	11,775	11,648
			Non-controlling interests	22	24
			Total equity	11,797	11,672
Goodwill	12,343	14,858	Long-term borrowings	4,281	7,451
Intangible assets	837	1,105	Deferred taxes	267	292
Property, plant & equipment	755	763	Provisions for pensions ⁽²⁾	309	339
Lease right-of-use assets	862	1,052	Non-current provisions	274	251
Deferred taxes	579	636	Non-current lease liabilities	671	857
Other non-current assets	976	1,150	Other non-current liabilities	352	343
Total non-current assets	16,352	19,564	Total non-current liabilities	6,154	9,533
Trade receivables	5,219	5,466	Short-term borrowings and bank overdrafts	863	887
Current tax receivables	169	145	Accounts and notes payable	4,693	4,609
Other current assets	863	853	Contract liabilities ⁽³⁾	1,392	1,527
Cash management assets	268	218	Current provisions	109	81
Cash and cash equivalents	2,789	2,814	Current tax liabilities	153	166
			Current lease liabilities	262	263
			Other current payables	237	322
Total current assets	9,308	9,496	Total current liabilities	7,709	7,855
Total Assets	25,660	29,060	Total Equity & Liabilities	25,660	29,060

- (1) attributable to owners of the company
- (2) and other post-employment benefits
- (3) previously named "advances from customers and billed in advance"



Comprehensive Income & Change in Equity

in € m	FY 2024	FY 2025
Actuarial gains and losses on defined benefit pension plans, net of tax (1)	66	117
Remeasurement of hedging derivatives and NIH, net of tax (2)	-10	-101
Translation adjustments (2)	443	-1,206
Other, net of tax (1)	0	-3
OTHER ITEMS OF COMPREHENSIVE INCOME	499	-1,193
Profit for the period (reminder)	1,677	1,607
Total comprehensive income for the period	2,176	414
Attributable to:		
Owners of the Company	2,169	409
Non-controlling interests	7	5

(1) Other items of comprehensive income that will not be reclassified subsequently to profit or loss

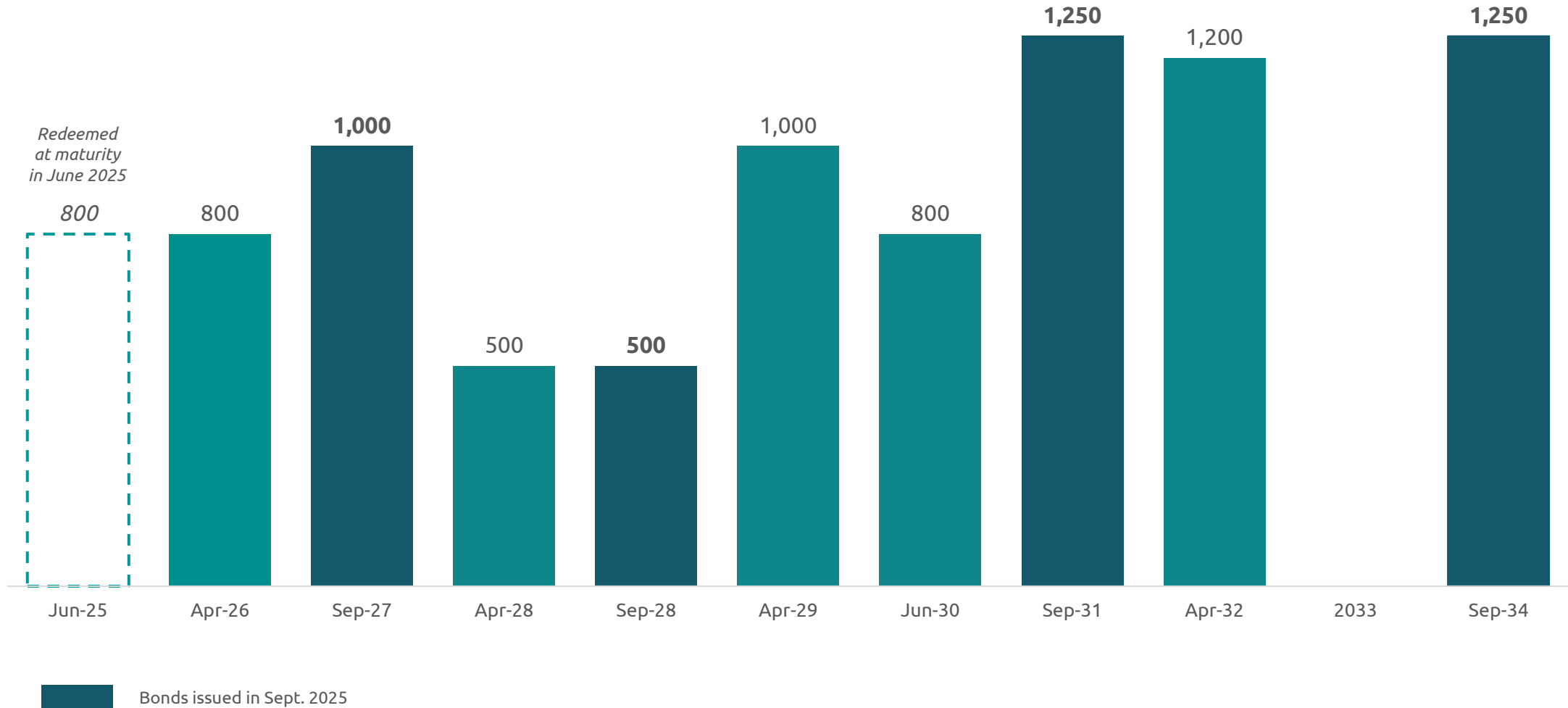
(2) Other items of comprehensive income that may be reclassified subsequently to profit or loss

in € m	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Total income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
At January 1, 2025	171,347,471	1,371	3,192	-230	7,559	180	-297	11,775	22	11,797
Dividends paid out for 2024					-578			-578		-578
Incentive instruments and employee share ownership	2,700,000	22	276	227	61			586		586
Elimination of treasury shares				-543	-2			-545		-545
Capital reduction	-4,118,800	-33	-486	519				0		0
Transactions with minority shareholders and others					1			1		1
Non-controlling interest share in dividend distributions of subsidiaries								0	-3	-3
Transactions with shareholders	-1,418,800	-11	-210	203	-518	0	0	-536	-3	-539
Income and expense recognized in equity						-1,205	13	-1,192	-1	-1,193
Profit for the period					1,601			1,601	6	1,607
At December 31, 2025	169,928,671	1,360	2,982	-27	8,642	-1,025	-284	11,648	24	11,672



Bond Debt Maturity Profile

in € m





ESG Policy Indicators

Pillars	Objectives	Key Performance Indicators	Baseline (2018 or 2019)	2024	2025	2030 Target (vs 2019)
Environment	Reduce our Scope 1, 2 and 3 emissions by 90%, by 2040	Scope 1 & 2 - Absolute emissions (market-based, ktCO ₂ e)	154.1	11.2	8.7	-80% absolute
		Scope 3 - Business travel emissions per employee (average total headcount, tCO ₂ e/head)	1.26	0.48	0.38	-55% per employee
		Scope 3 - Employee commuting emissions per employee (tCO ₂ e/head)	1.08	0.55	0.50	-55% per employee
		Scope 3 - Absolute emissions from purchased goods and services (ktCO ₂ e)	305.7	301.5	279.5	-50% absolute
	Scale up our investment in climate and nature solutions at a level commensurate with our GHG emissions	% of residual operational emissions for which carbon credits have been retired	-	-	100%	100%
		% of total operational emissions for which carbon credits have been retired	-	-	58%	100%
Increase bookings (value) delivering sustainability benefits to our clients	Variation of bookings (value) delivering sustainability benefits to our clients	-	-	+7%	-	
Social	Reach and maintain, on average, 70 learning hours per employee per year	Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	41.9	81.3	97.2	>=70
	Upskill our talents on one yearly defined strategic topic	Number of active learners on a yearly defined strategic topic	-	-	195k	Above the target defined each year
	Maintain our employees' belonging index above 80	Belonging index score	-	-	84	>80
	Keep over 80% of the employees with a positive perception of our Values, culture, and ethical behaviors in the Group	% of employees surveyed with an average Ethical culture score between 7 and 10 (annual average number of employees)	-	85%	85%	>80%
	Enhance awareness and foster the adoption of Ethical AI practices	% of headcount who completed the 'Ethics in AI' e-learning	-	-	To be reported from 2026	>80%
	Maintain at least 40% of women in our global teams and reach 35% of women in group executive leadership positions, by 2030	% of women in the workforce	33.0%	39.7%	40.5%	>=40%
% of women in group executive leadership positions		16.9%	29.0%	30.5%	>=35%	
Support 10M beneficiaries in underserved communities through our digital inclusion programs, by 2030	Cumulated number of Digital Inclusion beneficiaries (since 2018)	n.m.	7.5M	8.5M	>10M	
Governance	Maintain best-in-class corporate governance	MSCI ESG rating on Corporate Governance	-	Rating achieved	Rating achieved	Top quartile compared to industry peers
	By 2030, suppliers covering 80% of the purchase amount of the previous year, will have committed to our ESG standards	% of purchase amount with suppliers who have committed to our ESG standards over the total purchase amount of the reporting year	-	60%	72%	>=80%
		% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	-	95%	94%	>90%
	Embed data protection into our culture, operations and clients' delivery	% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	-	76%	87%	>90%
		% of qualified client engagements that have reached a top-level comprehensive digital end-to-end data protection maturity assessment	-	-	58%	>85%
	Be recognized as a front leader on cybersecurity	% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	-	98%	98%	>98%
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity		-	95%	96%	>95%	

Note: in the table above, 2025 data may include some estimates and some historical data points may have been restated to ensure comparability. The information provided in this table does not account for WNS and other acquisitions that were also completed at the end of 2025.

About Capgemini

Capgemini is an AI-powered global business and technology transformation partner, delivering tangible business value. We imagine the future of organizations and make it real with AI, technology and people. With our strong heritage of nearly 60 years, we are a responsible and diverse group of over 420,000 team members in more than 50 countries. We deliver end-to-end services and solutions with our deep industry expertise and strong partner ecosystem, leveraging our capabilities across strategy, technology, design, engineering and business operations. The Group reported 2025 global revenues of €22.5 billion.

Make it *real*.

www.capgemini.com



Biraud, Vincent

Head of Investor Relations

+33 1 4754 5087

vincent.biraud@capgemini.com

Massoni, Patrick

Senior Manager, Investor Relations

+33 1 4754 5141

patrick.massoni@capgemini.com

Kubiak, Clément

Senior Manager, Investor Relations

+33 1 4754 5155

clement.kubiak@capgemini.com



This presentation contains information that may be privileged or confidential and is the property of the Capgemini Group.

Copyright © 2025 Capgemini. All rights reserved.