

Q3 2024 Revenues

October 30, 2024



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Aiman EZZAT

Chief Executive Officer

Capgemini 



Trends improved in Q3, but only marginally

Q3 REVENUES

-1.6%

€ 5,377M

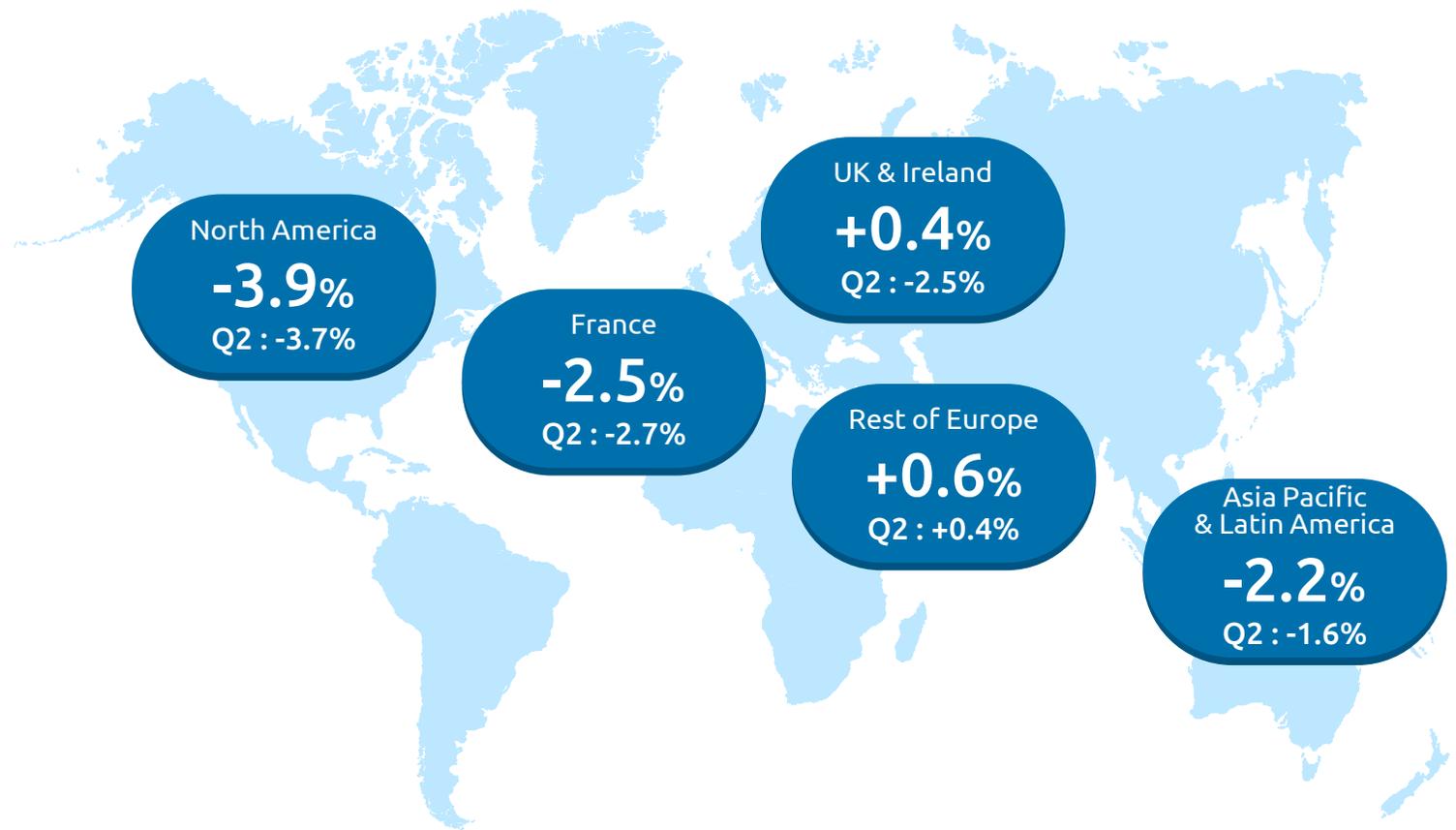
Q3 BOOKINGS

-0.8%

0.97 book-to-bill



Q3 growth reflects contrasted industry trends



Q3 Constant Currency Revenue Growth

BUSINESSES

- Strategy & Transformation
+6.5%
Q2 : +3.7%
- Applications & Technology
-1.2%
Q2 : -2.9%
- Operations & Engineering
-3.4%
Q2 : -0.5%

SECTORS

- Public Sector
+3.9%
Q2 : +3.6%
- Manufacturing
-3.4%
Q2 : -1.1%
- Financial Services
-1.3%
Q2 : -5.4%

Generating value for our clients



INTELLIGENT INDUSTRY	US LIFE SCIENCES Software for Robotic Assisted Surgery	ITALIAN MANUFACTURING PLM development & Integration	EUROPEAN LIFE SCIENCES Design of a device for Disease Prevention	GERMAN AUTOMOTIVE Data acquisition from sensor for ADAS	DATA & AI	CLOUD
CUSTOMER FIRST	LATAM BANKING New Credit Analysis & Guarantee Journey	FRENCH AUTOMOTIVE CRM to improve operational efficiency	NORDICS CONSUMER PRODUCTS Customer rewards program	FRENCH RETAIL Marketplace for reselling	 Data Governance & Migration to Cloud	APAC ENERGY Public Cloud Transformation
ENTERPRISE MANAGEMENT	 SCHENKER Global Procurement transformation	 Mobility services optimization	UK INSURANCE Digital core implementation	EUROPEAN MANUFACTURING BPO transformation with staff transfer	GLOBAL TECHNOLOGY Data for net-zero monitoring	US FINANCIAL SERVICES Payments and Risk Optimization with Cloud
SUSTAINABILITY	 Supply chain sourcing optimization	GLOBAL MANUFACTURING Battery Chemistry Optimization	EUROPEAN TECHNOLOGY CSRD Program Strategy	CYBER-SECURITY	MIDDLE EAST FINANCIAL SERVICES Case Mgt for Credit Decisions	US CONGLOMERATE Critical end user managed service
					UK AEROSPACE & DEFENSE Security Operations Centers	 Critical Cloud & Cyber Services



Creating value with Generative AI

DRIVING GROWTH WITH GENERATIVE AI

Recognized by the market

≈ €600M bookings

9 months YTD

Leveraging our Strategic Partnerships



Upskilled Talents

> 135,000 talents trained on GenAI tools

Enhanced Delivery

Actively embedding GenAI solutions in new and in-flight projects

Leveraging GenAI across the organization

> 50 high-value use cases to be scaled with synergies across different usages for our internal functions

TRACTION FOR OUR VALUED SERVICES ON GENERATIVE AI

EUROPEAN AUTOMOTIVE

GenAI for Software Engineering

GLOBAL CPR

GenAI for Marketing

US ASSET MANAGEMENT

GenAI assistants for customer service operations

GLOBAL CONSUMER PRODUCTS

Transform end-to-end marketing value chain with AI

EUROPEAN LIFE SCIENCES

GenAI service desk and workplace assistants + operations

MIDDLE-EAST UTILITY

GenAI assistants for finance and supply-chain optimization

GLOBAL TELECOMMUNICATION

GenAI assistants for Finance

GLOBAL LOGISTIC

GenAI Factory Implementation

EUROPEAN AUTOMOTIVE

Customize LLMs to read and write rare programming code

2024 Outlook



REVENUE GROWTH

-2.0%
to **-2.4%**

at constant exchange rates

was -0.5% to -1.5%

*Inorganic contribution of 0.4 pts
(was of around 0.5 pts)*

OPERATING MARGIN

13.3%
to **13.4%**

was 13.3% to 13.6%

ORGANIC FCF

around
€ 1.9 bn

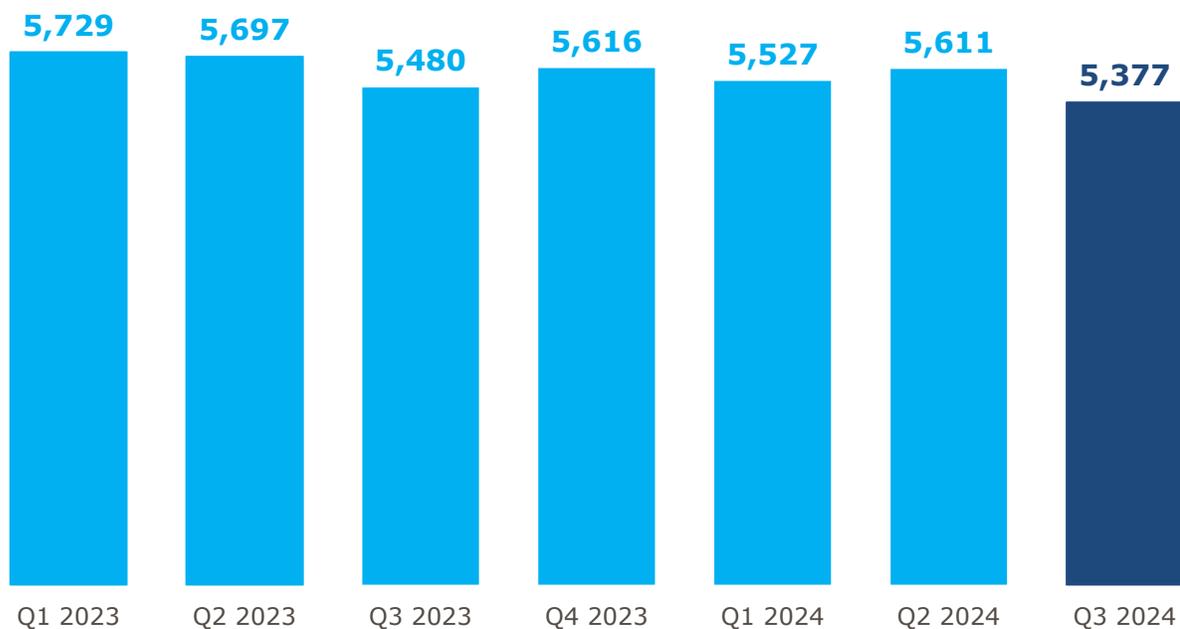
Nive BHAGAT
Chief Financial Officer





Quarterly Revenue Growth

Revenues in EUR millions



Constant currency growth YOY (in %)



Constant currency growth

Q3: **-1.6%** YoY

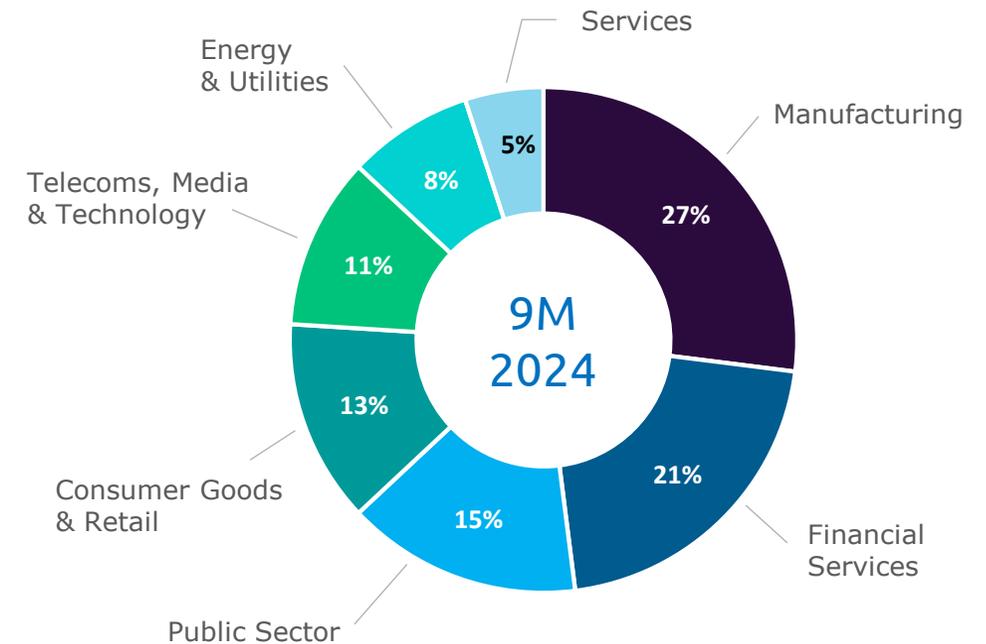
9M: **-2.3%** YoY

	Q1 2024	Q2 2024	Q3 2024	9M 2024
	Year-on-Year			
Organic	-3.6%	-2.3%	-2.1%	-2.7%
Group scope	+0.3pts	+0.4pts	+0.5pts	+0.4pts
Constant Currency	-3.3%	-1.9%	-1.6%	-2.3%
Currencies	-0.2pts	+0.4pts	-0.3pts	0.0 pts
Reported	-3.5%	-1.5%	-1.9%	-2.3%



Q3 & 9M 2024 Revenues by Sector

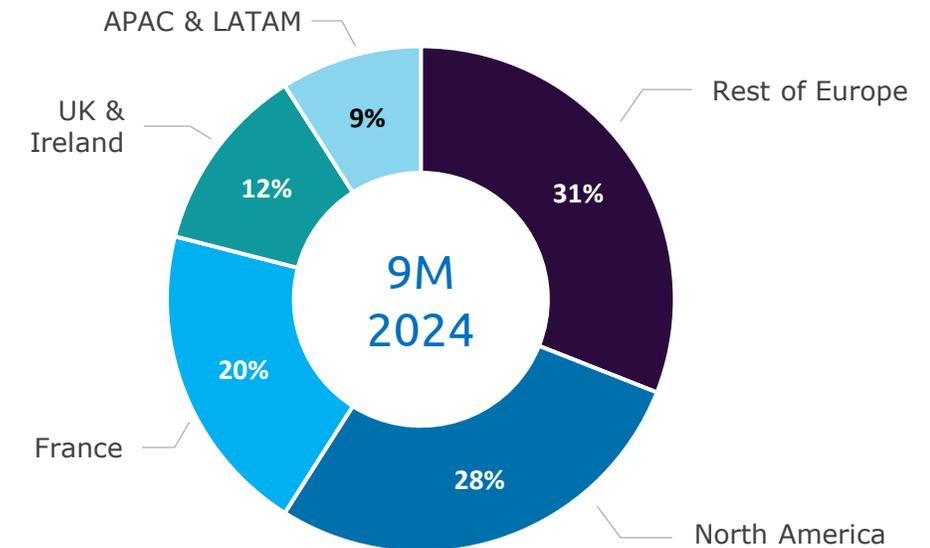
	Q3 2024	9M 2024
	Year-on-Year	Year-on-Year
	Constant Currency	Constant Currency
Financial Services	-1.3%	-4.7%
Energy & Utilities	+0.1%	+1.2%
Manufacturing	-3.4%	-2.0%
Consumer Goods & Retail	-5.2%	-4.0%
Public Sector	+3.9%	+3.3%
Telco, Media & Technology	-3.0%	-6.7%
Services	-0.7%	-0.9%
TOTAL	-1.6%	-2.3%





Q3 & 9M 2024 Revenues by Region

	Q3 2023	Q3 2024	Variation		9M 2024
	Revenues		Year-on-Year		Year-on-Year
	(in €m)	(in €m)	Reported	Constant Currency	Constant Currency
North America	1,608	1,530	-4.9%	-3.9%	-4.9%
UK & Ireland	676	690	+2.1%	+0.4%	-1.8%
France	1,045	1,019	-2.5%	-2.5%	-2.6%
Rest of Europe	1,633	1,646	+0.8%	+0.6%	+0.1%
APAC & LATAM	518	492	-5.0%	-2.2%	-1.9%
TOTAL	5,480	5,377	-1.9%	-1.6%	-2.3%

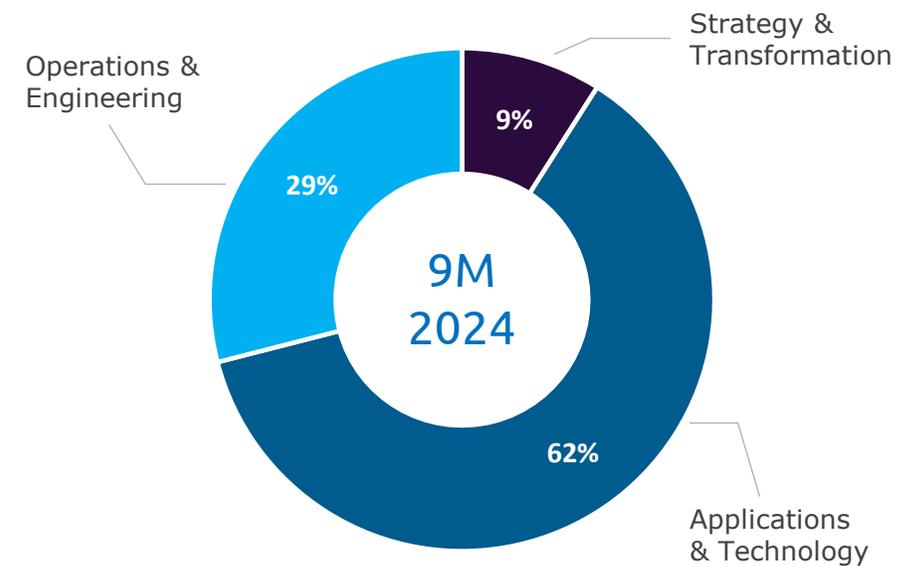




Q3 & 9M 2024 Revenues by Business

Total Revenues

	Q3 2024	9M 2024
	Year-on-Year	Year-on-Year
	Constant Currency	Constant Currency
Strategy & Transformation	+6.5%	+3.9%
Applications & Technology	-1.2%	-2.7%
Operations & Engineering	-3.4%	-2.3%



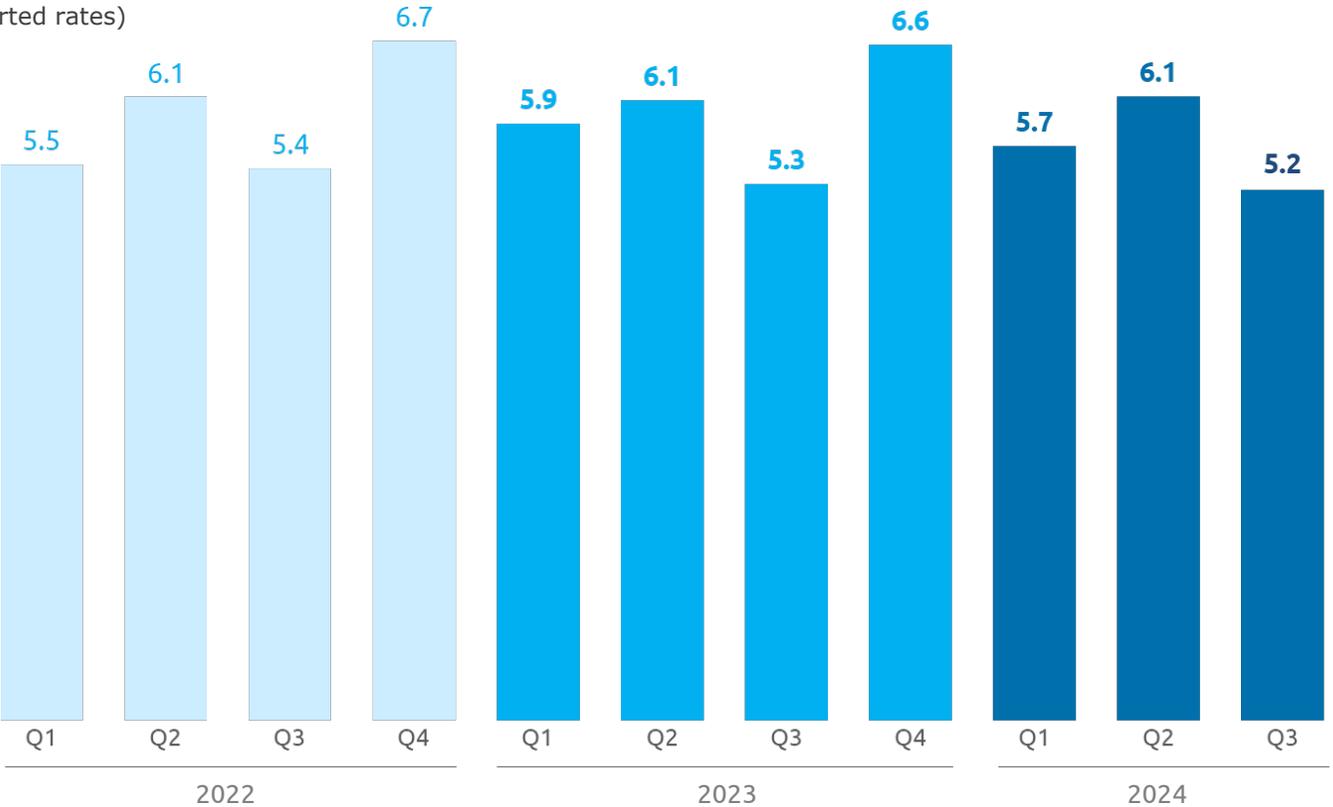
Note: activity trends by business are calculated based on Total Revenues, i.e. before elimination of inter-business billing (see definitions in the Appendix section)

Bookings Evolution



Book-to-Bill	1.06	1.11	0.98	1.16	1.02	1.07	0.96	1.18	1.02	1.09	0.97
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in EUR billion (at reported rates)



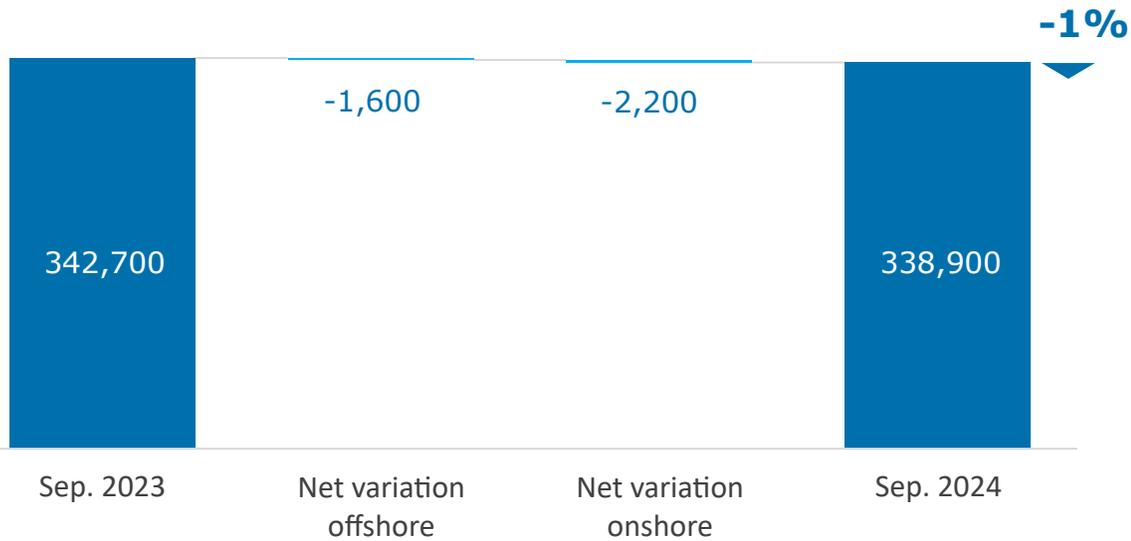
Constant Currency Growth YOY (in %)

+6.5% +1.2% +1.4% +1.7% -3.5% +0.0% -0.8%

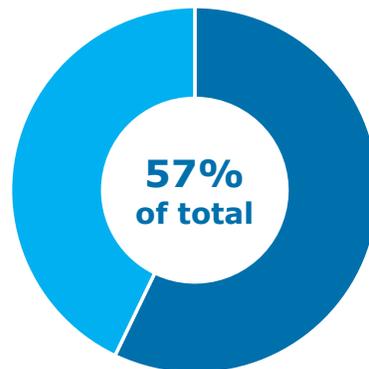


Headcount Evolution

Headcount evolution



Workforce in global production centers



Attrition

Attrition	Sept. 2023 LTM	Sept. 2024 LTM	Variation
Strategy & Transformation	16.4%	13.9%	-2.5pts
Applications & Technology	17.3%	14.4%	-2.9pts
Operations & Engineering	20.9%	17.0%	-3.9pts
TOTAL	18.6%	15.4%	-3.2pts

Q&A



Aiman EZZAT
Chief Executive Officer



Olivier SEVILLIA
Chief Operating Officer



Nive BHAGAT
Chief Financial Officer

Appendix



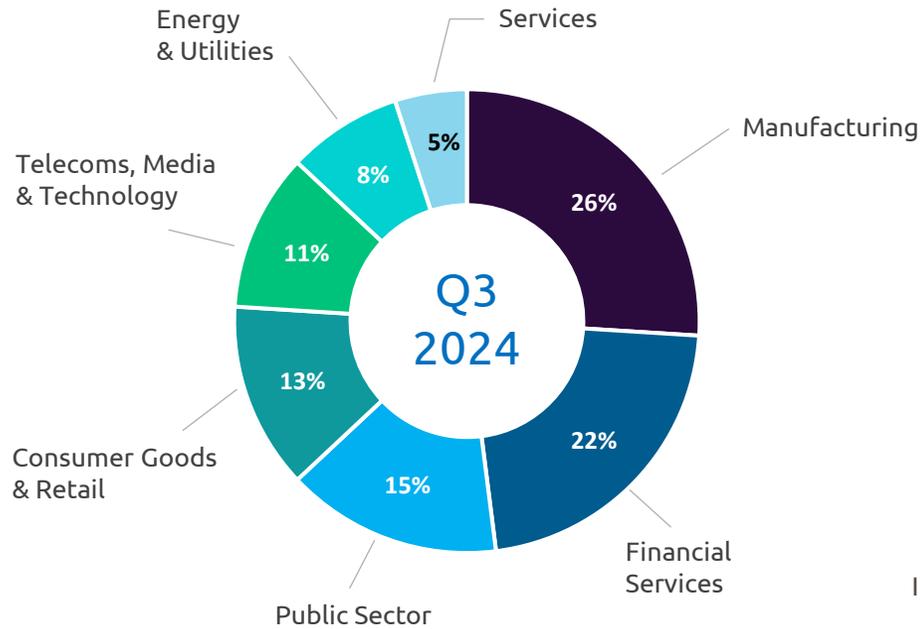
Alternate Performance Measures

- **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, 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 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.

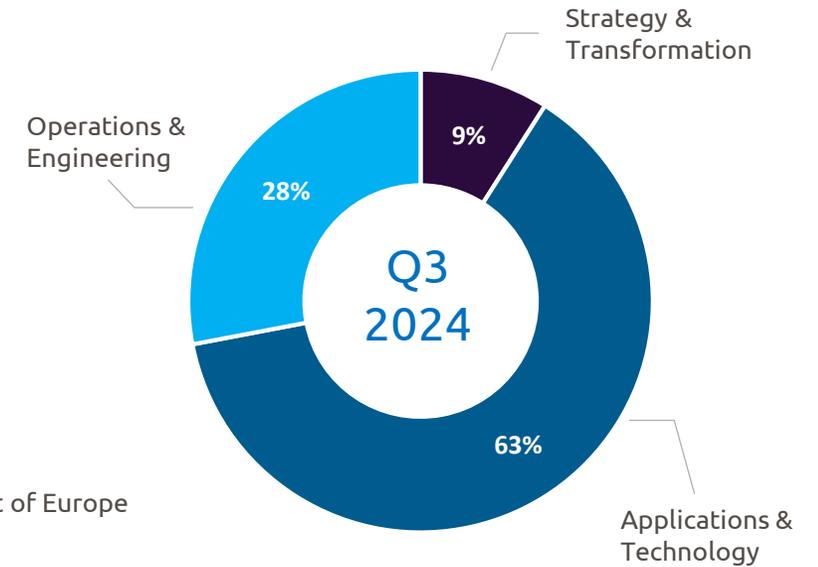


Q3 2024 Revenue Mix by Sector / Business

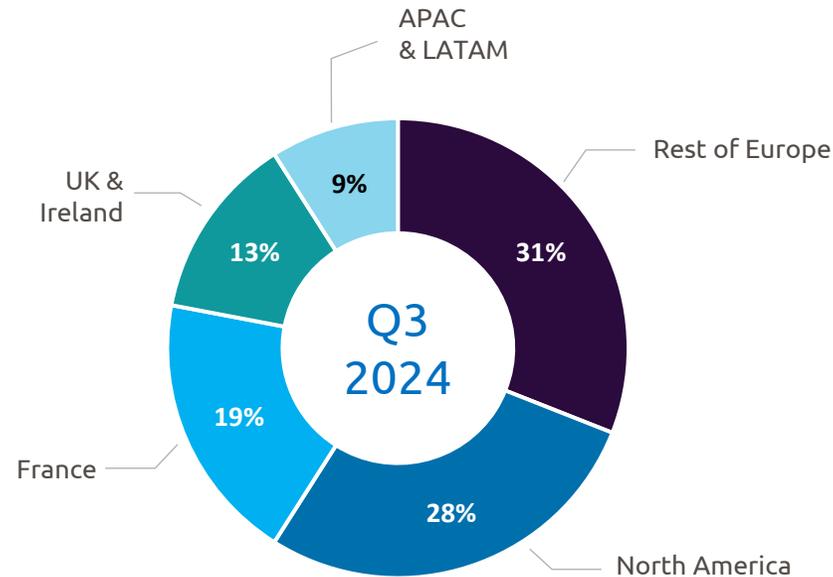
Revenues By Sector (in % of Group Revenues)



Revenues By Business (in % of Total Revenues)



Revenues By Region (in % of Group Revenues)



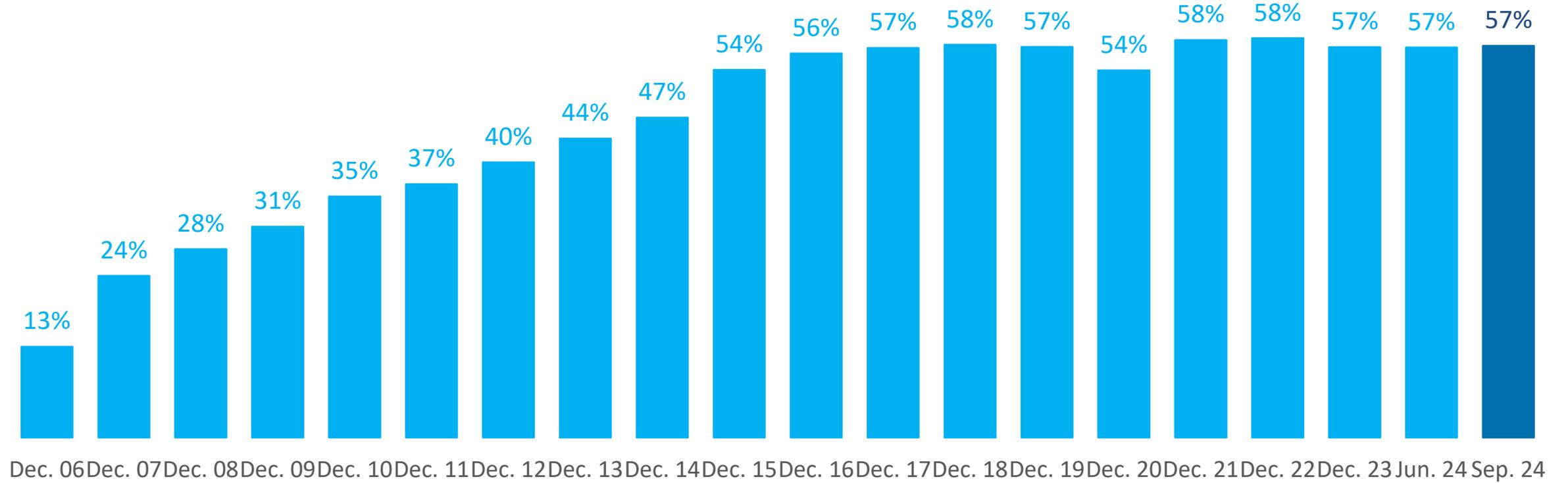


Revenue Quarterly Evolution

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Revenues (in €m)	5,729	5,697	5,480	5,616	5,527	5,611	5,377
Year-on-Year organic growth	+10.1%	+4.7%	+2.0%	-0.9%	-3.6%	-2.3%	-2.1%
Year-on-Year CC growth	+10.7%	+5.2%	+2.3%	-0.2%	-3.3%	-1.9%	-1.6%
Year-on-Year CC growth by Region							
North America	+6.1%	+0.0%	-4.0%	-6.6%	-7.1%	-3.7%	-3.9%
UK & Ireland	+13.9%	+10.2%	+5.0%	+2.7%	-3.2%	-2.5%	+0.4%
France	+12.4%	+6.2%	+3.7%	+2.5%	-2.8%	-2.7%	-2.5%
Rest of Europe	+13.8%	+9.0%	+5.4%	+2.7%	-0.5%	+0.4%	+0.6%
APAC & LATAM	+8.4%	+1.4%	+7.6%	+1.1%	-1.7%	-1.6%	-2.2%
Year-on-Year CC growth by Sector							
Financial Services	+9.4%	+2.9%	-3.4%	-4.3%	-7.3%	-5.4%	-1.3%
Energy & Utilities	+5.9%	+4.4%	+3.4%	+5.9%	+2.5%	+0.9%	+0.1%
Manufacturing	+16.8%	+11.2%	+4.3%	+0.5%	-1.5%	-1.1%	-3.4%
Consumer Goods & Retail	+6.8%	+0.2%	+2.5%	-1.6%	-3.8%	-3.2%	-5.2%
Public Sector	+13.1%	+8.7%	+14.0%	+7.0%	+2.4%	+3.6%	+3.9%
Telco, Media & Technology	+3.1%	-1.3%	-6.7%	-8.0%	-11.1%	-5.6%	-3.0%
Services	+10.7%	+3.9%	+1.0%	+0.9%	-2.3%	+0.2%	-0.7%
Year-on-Year CC growth by Business							
Strategy & Transformation	+15.6%	+9.1%	+5.1%	+4.9%	+1.6%	+3.7%	+6.5%
Applications & Technology	+10.7%	+5.6%	+2.8%	-0.6%	-4.0%	-2.9%	-1.2%
Operations & Engineering	+9.2%	+3.2%	+0.9%	-1.3%	-3.0%	-0.5%	-3.4%
Year-on-Year reported growth	+10.9%	+3.2%	-1.3%	-2.4%	-3.5%	-1.5%	-1.9%



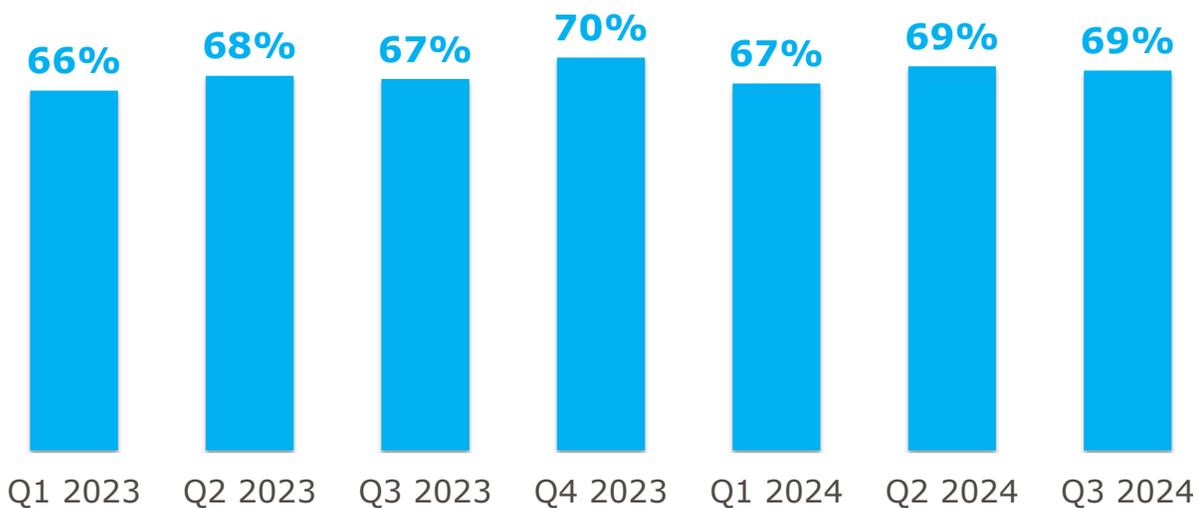
Offshore Leverage Evolution



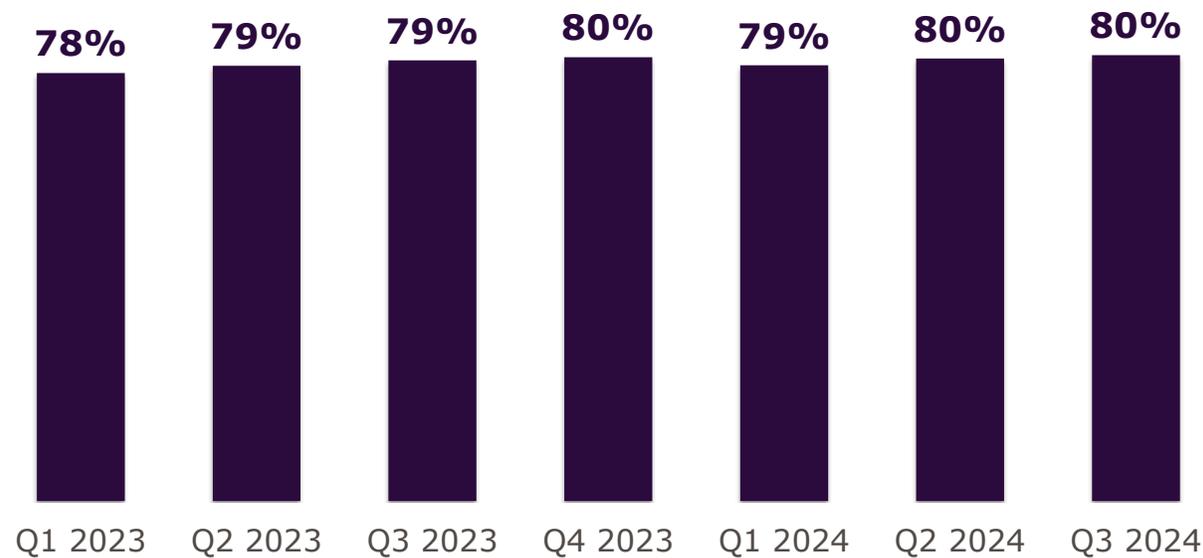


Utilization Rates Evolution

Strategy & Transformation



Applications & Technology



About Capgemini

Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group of 340,000 team members in more than 50 countries. With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, cloud and data, combined with its deep industry expertise and partner ecosystem. The Group reported 2023 global revenues of €22.5 billion.

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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