

# Q3 2022 REVENUES

OCTOBER 27, 2022

Capgemini 





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**Aiman EZZAT**  
Chief Executive Officer



# CONTINUED STRONG GROWTH DYNAMIC



## Q3 REVENUES

**+15.7%**

YoY CONSTANT CURRENCY

€ 5,553 M

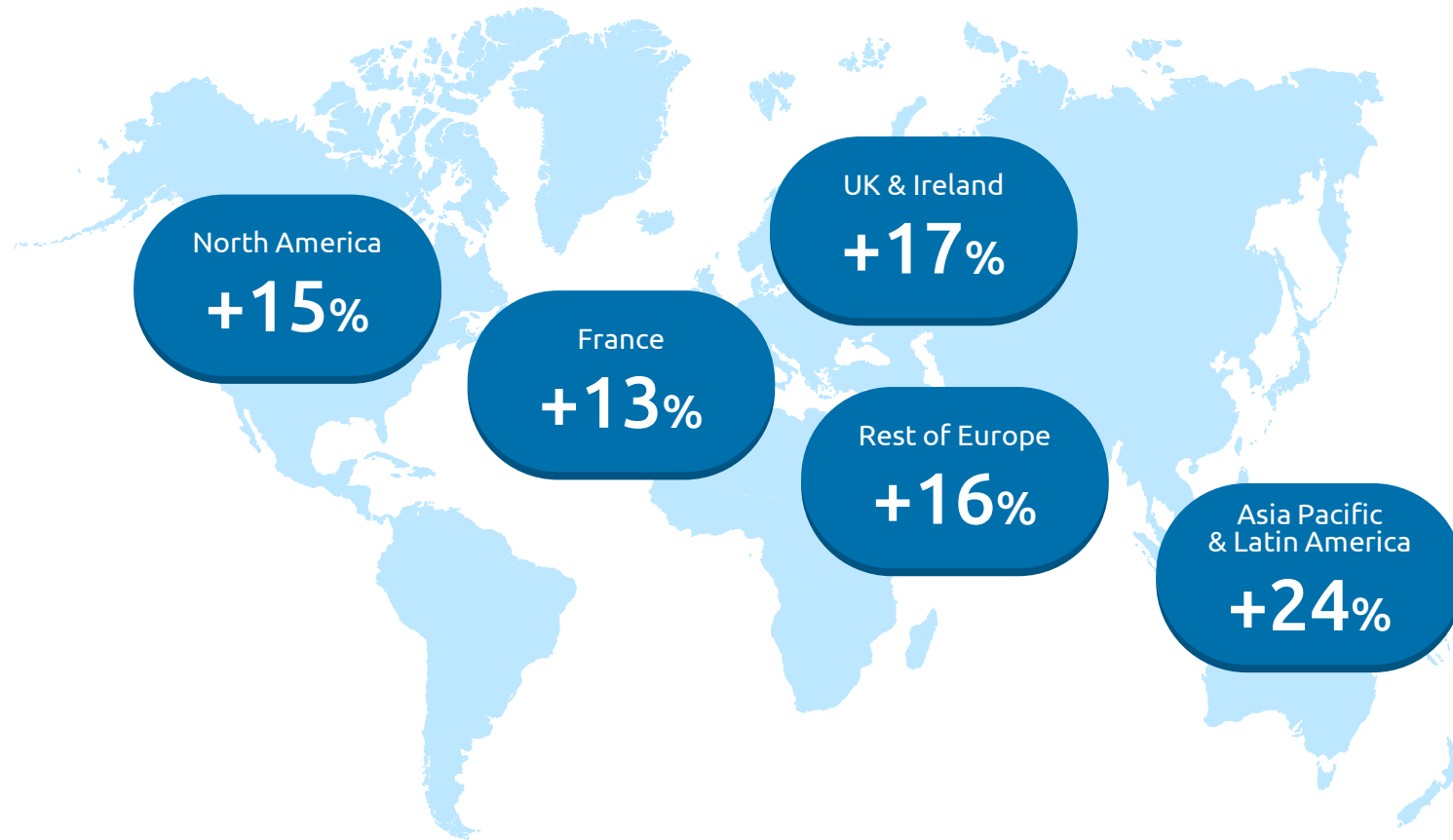
## Q3 BOOKINGS

**+13%**

0.98 book-to-bill



# STRONG PERFORMANCE ACROSS THE BOARD



## BUSINESSES

Strategy & Transformation  
**+29%**



Applications & Technology  
**+16%**



Operations & Engineering  
**+14%**



## SECTORS

Manufacturing  
**+21%**



Services  
**+18%**

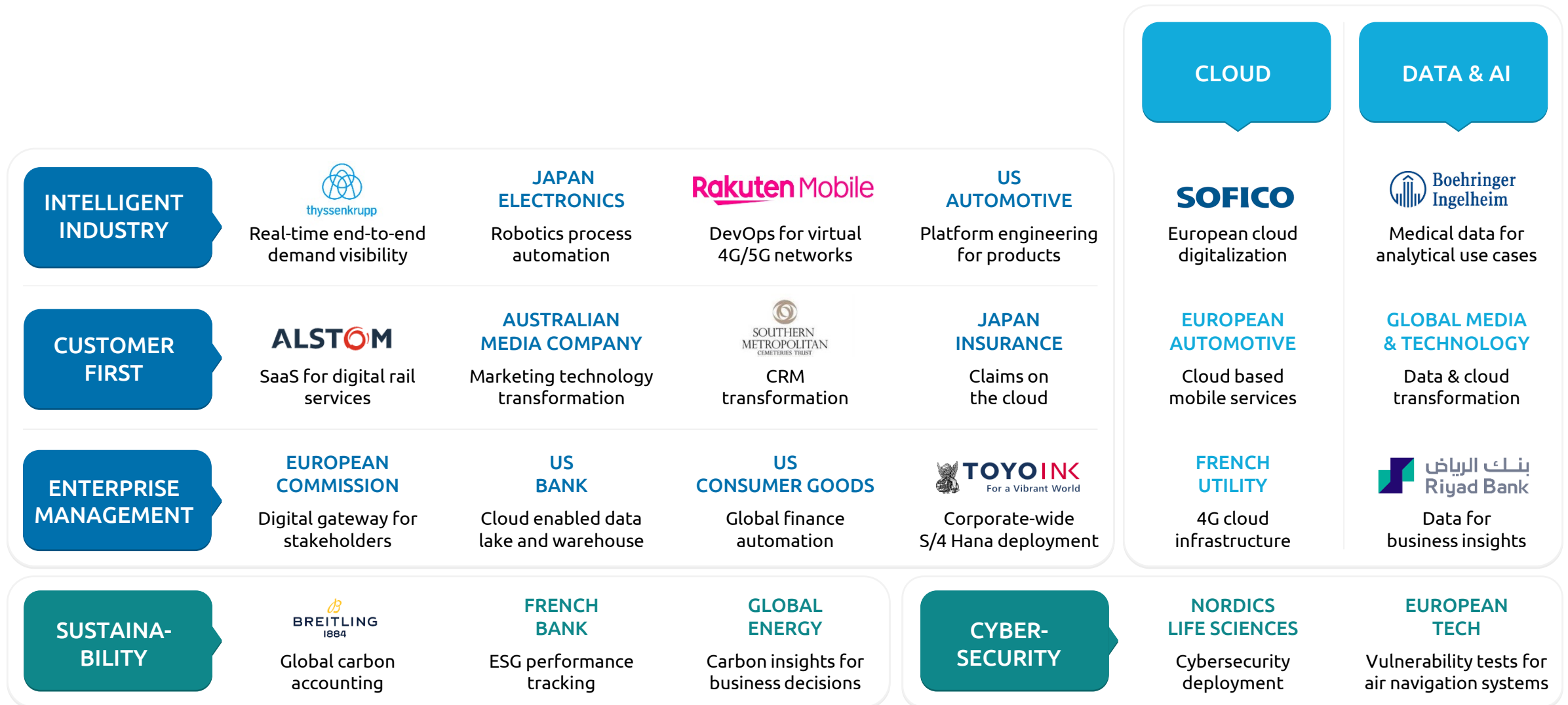


Financial Services  
**+15%**





# THE BUSINESS & TECHNOLOGY PARTNER OF OUR CLIENTS



# THE BUSINESS & TECHNOLOGY PARTNER OF OUR CLIENTS



## VALUE CREATION

- ✓ **Client-centric** organization
- ✓ Strategic partner of **CXOs**
- ✓ **Proactive** transformation deal shaping
- ✓ Focus on **value creation** with **Industry specific** solutions



## BREADTH OF PORTFOLIO

- ✓ **Unique combination** of Business, Digital and Engineering
- ✓ Leading on **Cloud** and **Data/AI**
- ✓ Strong **technology partnerships** (co-investments)
- ✓ Ahead on **Sustainability**



## BEST TALENT

- ✓ State-of-the-art **talent management**
- ✓ Scalable and efficient **talent ecosystem**
- ✓ **Continuous reskilling and upskilling**
- ✓ **Brand** recognition and awards

GAINING MARKET SHARES

# 2022 OUTLOOK



## REVENUE GROWTH

**+14%**  
to **+15%**

*at constant exchange rates  
Inorganic contribution around 1.5 points*

## OPERATING MARGIN

**12.9%**  
to **13.1%**

## ORGANIC FCF

above  
**€1,700M**





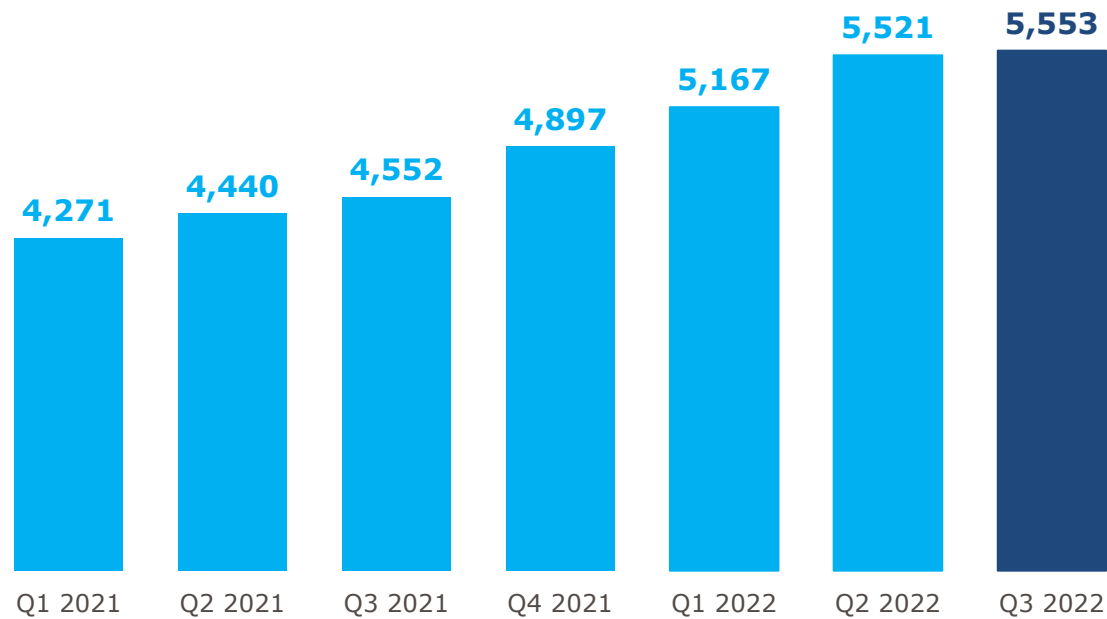
**Carole FERRAND**  
Chief Financial Officer





# QUARTERLY REVENUE GROWTH

Revenues in EUR millions



Constant currency growth YOY (in %)

+24.2% +12.4% +12.9% +12.5% +17.7% +19.3% +15.7%

## Constant currency growth

Q3: +15.7% YoY

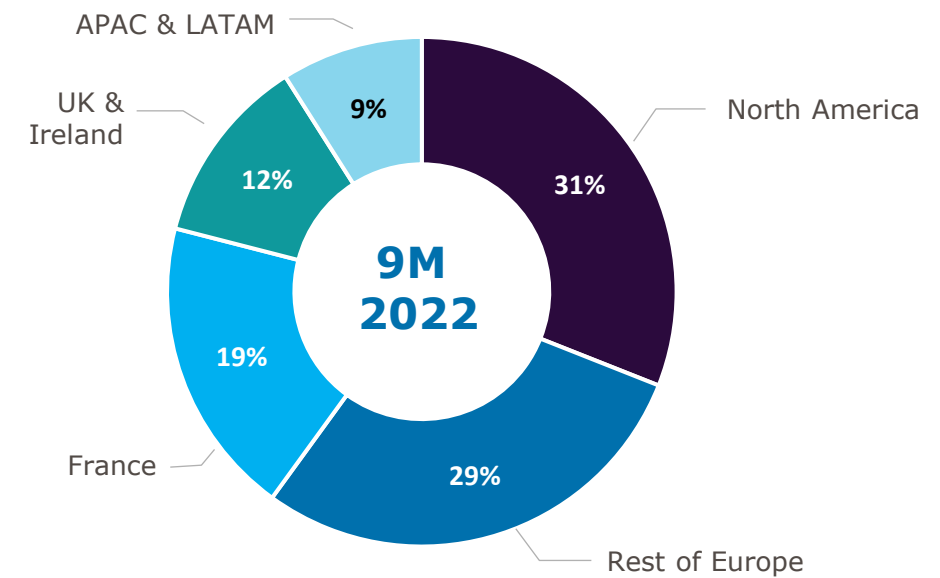
9M: +17.5% YoY

	Q1 2022	Q2 2022	Q3 2022	9M 2022
	Year-on-Year			
Organic	+16.3%	+18.1%	+14.3%	+16.2%
Group scope	+1.4pts	+1.2pts	+1.4pts	+1.3pts
Constant Currency	+17.7%	+19.3%	+15.7%	+17.5%
Currencies	+3.3pts	+5.1pts	+6.3pts	+5.0pts
Reported	+21.0%	+24.4%	+22.0%	+22.5%



# Q3 & 9M 2022 REVENUES BY REGION

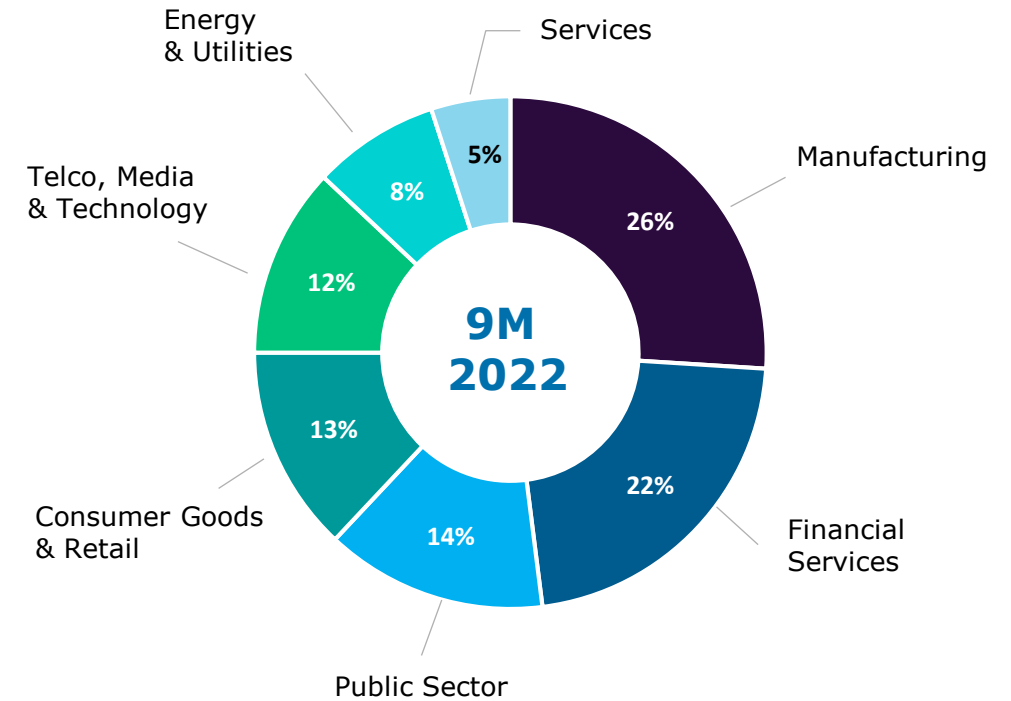
	Q3 2021	Q3 2022	Variation		9M 2022
	Revenues		Year-on-Year		Year-on-Year
	(in €m)	(in €m)	Reported	Constant Currency	Constant Currency
North America	1,360	1,803	+32.6%	+14.7%	+16.0%
UK & Ireland	552	646	+17.2%	+17.2%	+20.8%
France	894	1,008	+12.7%	+12.7%	+12.8%
Rest of Europe	1,362	1,574	+15.5%	+15.5%	+16.4%
APAC & LATAM	384	522	+35.9%	+24.1%	+34.8%
<b>TOTAL</b>	<b>4,552</b>	<b>5,553</b>	<b>+22.0%</b>	<b>+15.7%</b>	<b>+17.5%</b>





# Q3 & 9M 2022 REVENUES BY SECTOR

	Q3 2022	9M 2022
	Year-on-Year	Year-on-Year
	Constant Currency	Constant Currency
Financial Services	+14.9%	+14.5%
Energy & Utilities	+7.3%	+7.3%
Manufacturing	+21.3%	+22.0%
Consumer Goods & Retail	+14.5%	+20.4%
Public Sector	+15.6%	+20.2%
Telco, Media & Technology	+11.9%	+12.6%
Services	+18.0%	+24.5%
<b>TOTAL</b>	<b>+15.7%</b>	<b>+17.5%</b>

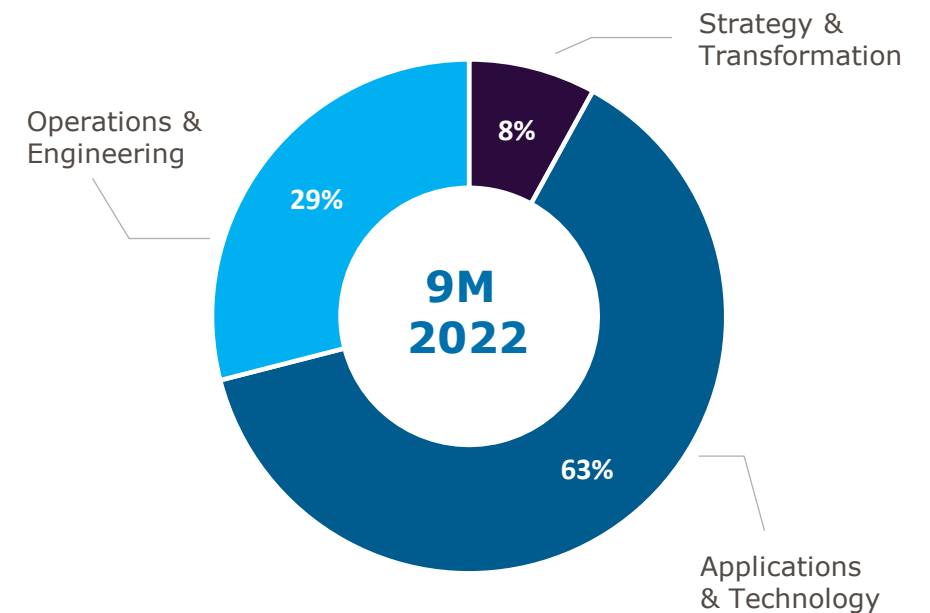




# Q3 & 9M 2022 REVENUES BY BUSINESS

## Total Revenues

	Q3 2022	9M 2022
	Year-on-Year	Year-on-Year
	Constant Currency	Constant Currency
Strategy & Transformation	+28.5%	+29.3%
Applications & Technology	+15.9%	+19.3%
Operations & Engineering	+13.8%	+13.5%

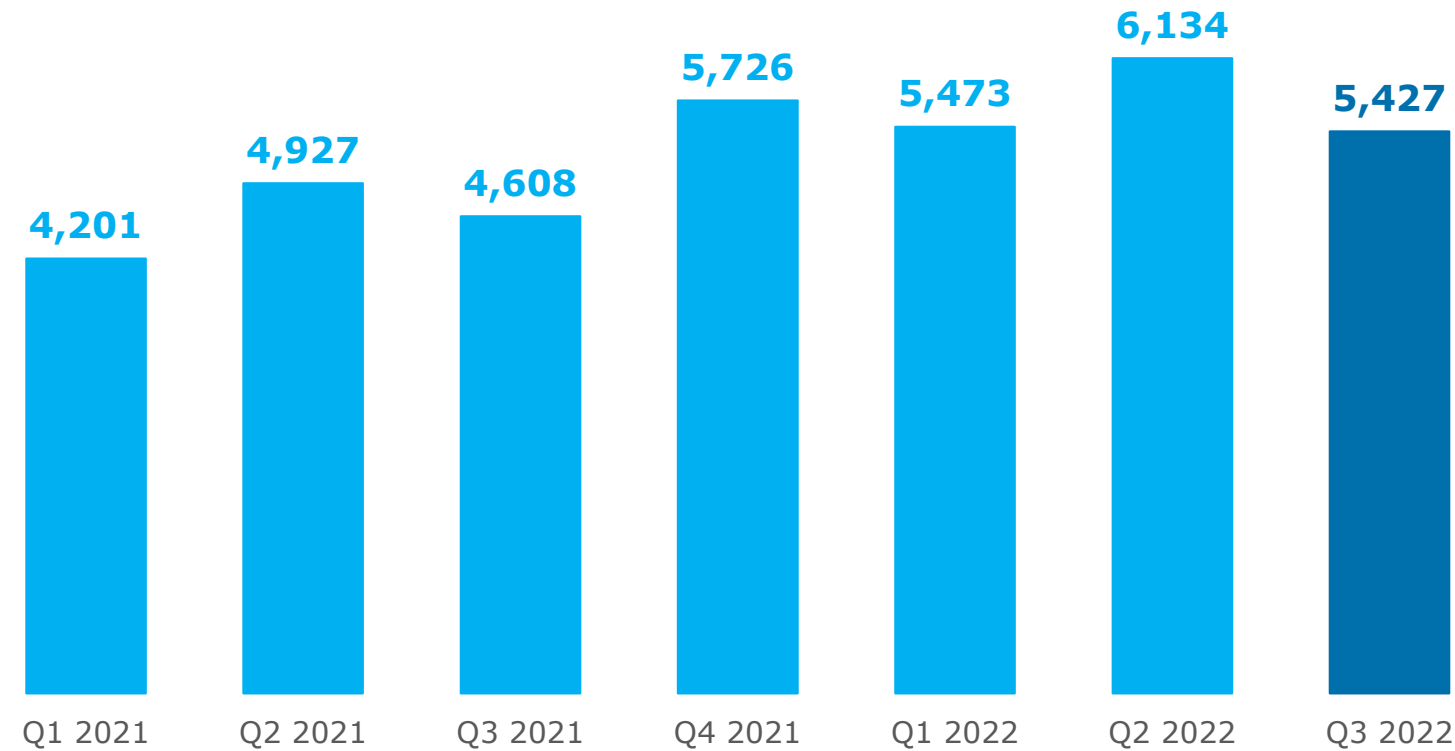


Reminder: since Jan 1<sup>st</sup>, 2019, activity trends by business are calculated based on Total Revenues, i.e. before elimination of inter-business billing (see Appendix section)

# BOOKINGS EVOLUTION



Bookings (in EUR million)



Constant currency growth

Q3: +12.5% YoY

9M: +19.0% YoY

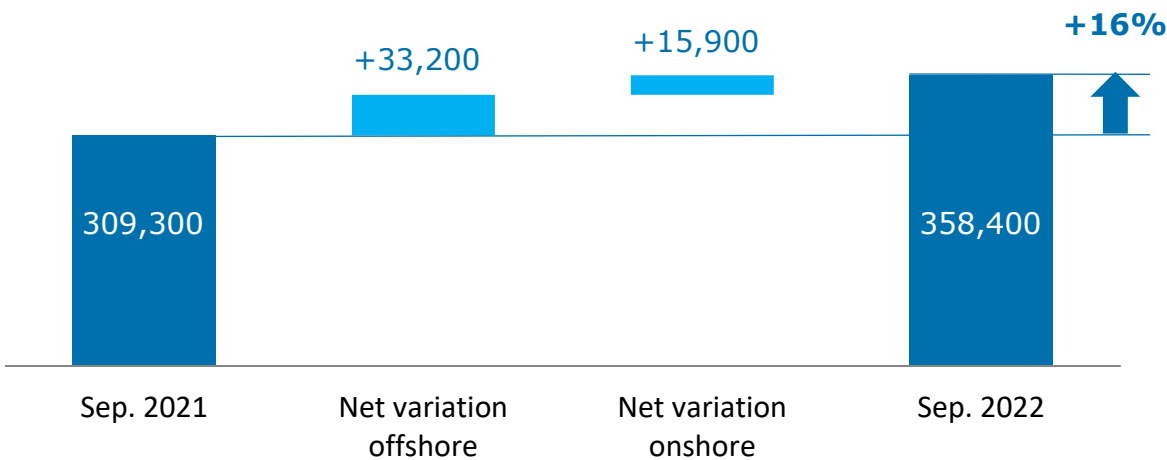
Constant currency growth YOY (in %)



# HEADCOUNT EVOLUTION

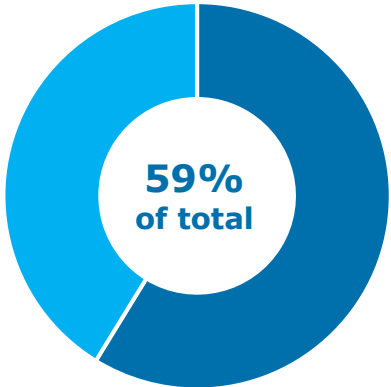


**Headcount Evolution**  
Sept. 2021 to Sept. 2022



**Workforce in global  
production centers:**

**+19%  
YoY**



**Attrition**  
Sept. 2022 vs. Sept. 2021

Attrition	Sept. 2021 LTM	Sept. 2022 LTM	Variation
Strategy & Transformation	20.3%	22.7%	+2.4pts
Applications & Technology	20.0%	26.8%	+6.8pts
Operations & Engineering	18.9%	27.1%	+8.2pts
TOTAL	19.5%	26.8%	+7.3pts

# Q&A



**Aiman EZZAT**  
Chief Executive Officer



**Olivier SEVILLIA**  
Chief Operating Officer

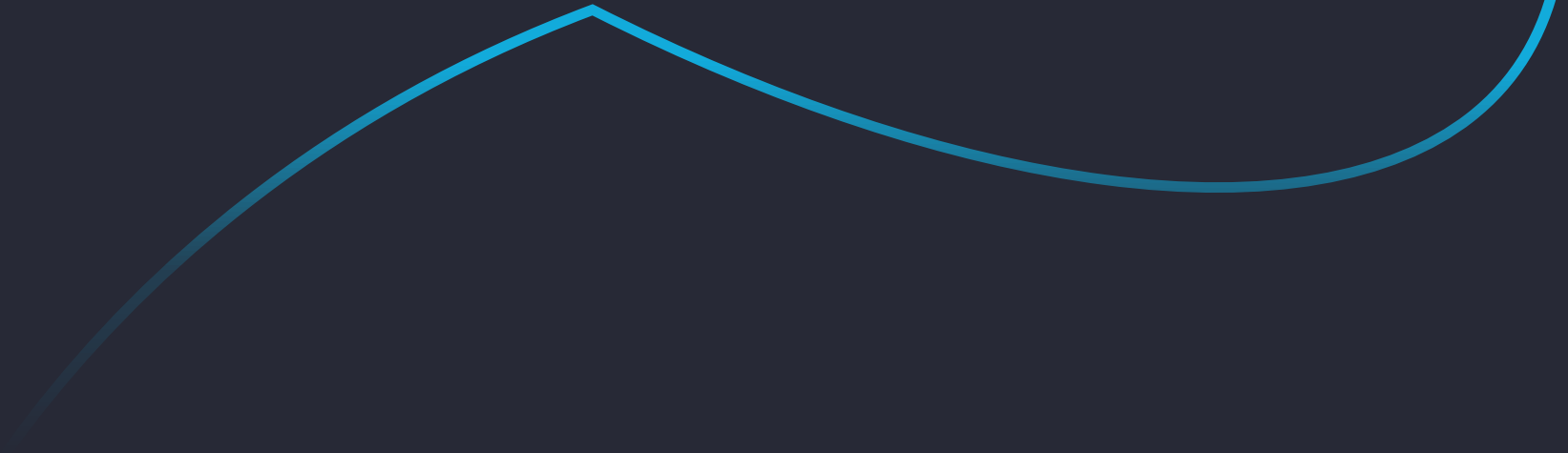


**Carole FERRAND**  
Chief Financial Officer



# APPENDIX

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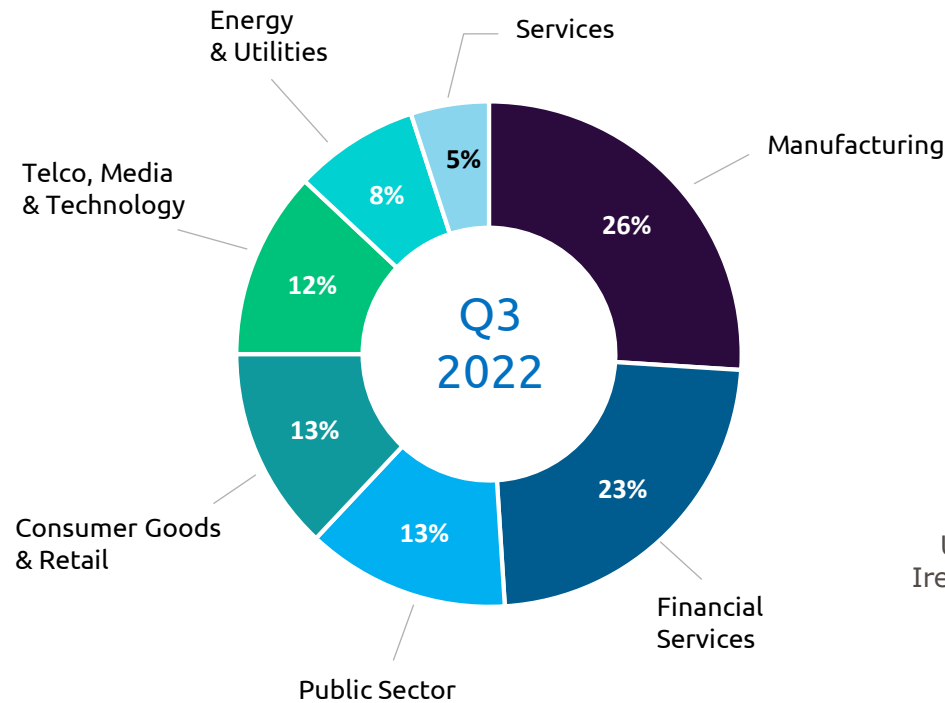
# ALTERNATE PERFORMANCE MEASURES

- **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** 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 and own shares.

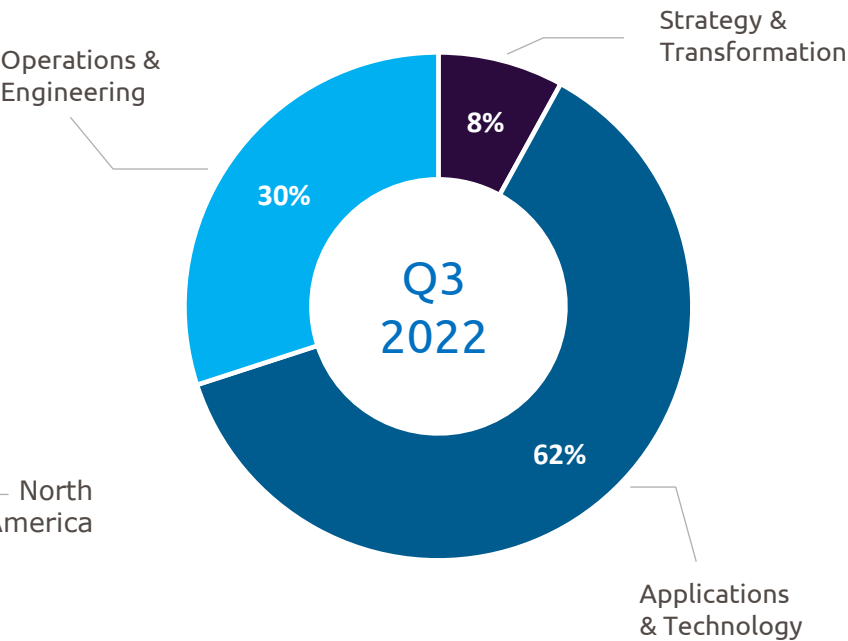
# Q3 REVENUE MIX BY SECTOR & BUSINESS



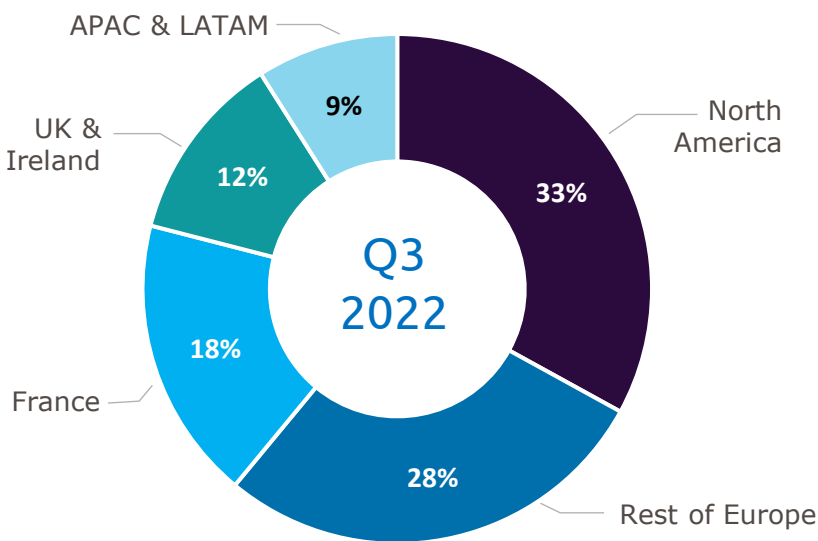
Revenues By Sector  
(in % of Group Revenues)



Revenues By Business  
(in % of Total Revenues)



Revenues By Region  
(in % of Group Revenues)





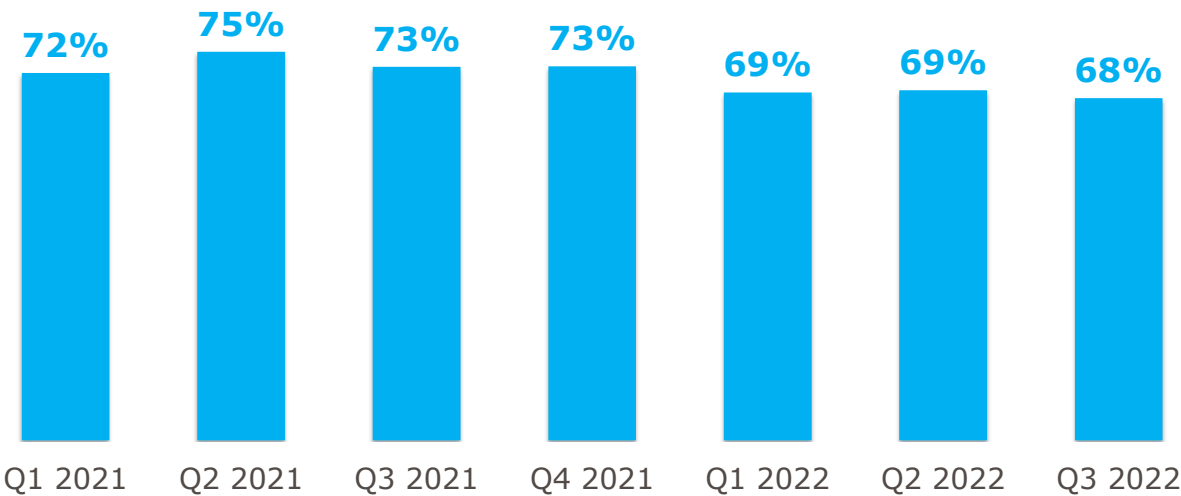
# REVENUE QUARTERLY EVOLUTION

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
<b>Revenues (in €m)</b>	<b>4,271</b>	<b>4,440</b>	<b>4,552</b>	<b>4,897</b>	<b>5,167</b>	<b>5,521</b>	<b>5,553</b>
<b>Year-on-Year organic growth</b>	<b>+1.7%</b>	<b>+12.9%</b>	<b>+13.2%</b>	<b>+13.2%</b>	<b>+16.3%</b>	<b>+18.1%</b>	<b>+14.3%</b>
<b>Year-on-Year CC growth</b>	<b>+24.2%</b>	<b>+12.4%</b>	<b>+12.9%</b>	<b>+12.5%</b>	<b>+17.7%</b>	<b>+19.3%</b>	<b>+15.7%</b>
<b>Year-on-Year CC growth by Region</b>							
North America	+16.1%	+9.0%	+12.3%	+11.1%	+16.8%	+16.7%	+14.7%
UK & Ireland	+24.1%	+13.6%	+18.1%	+18.0%	+21.3%	+24.1%	+17.2%
France	+23.2%	+9.9%	+6.2%	+4.3%	+11.1%	+14.5%	+12.7%
Rest of Europe	+35.3%	+14.2%	+12.1%	+12.7%	+16.0%	+17.8%	+15.5%
APAC & LATAM	+17.3%	+25.0%	+29.5%	+35.8%	+42.6%	+40.7%	+24.1%
<b>Year-on-Year CC growth by Sector</b>							
Financial Services	+9.5%	+5.4%	+5.4%	+5.9%	+12.1%	+16.6%	+14.9%
Energy & Utilities	+8.7%	+1.2%	-2.1%	-0.7%	+6.1%	+8.6%	+7.3%
Manufacturing	+43.2%	+19.2%	+19.0%	+21.1%	+21.1%	+23.3%	+21.3%
Consumer Goods & Retail	+12.7%	+22.6%	+27.9%	+21.2%	+24.8%	+23.1%	+14.5%
Public Sector	+16.2%	+13.3%	+14.2%	+12.4%	+22.7%	+21.9%	+15.6%
Telco, Media & Technology	+84.0%	+9.8%	+10.5%	+8.1%	+15.6%	+11.5%	+11.9%
Services	+5.3%	+16.6%	+18.1%	+17.6%	+20.4%	+32.5%	+18.0%
<b>Year-on-Year CC growth by Business</b>							
Strategy & Transformation	+25.2%	+29.3%	+27.4%	+26.0%	+32.1%	+27.5%	+28.5%
Applications & Technology	+5.7%	+14.6%	+16.3%	+16.0%	+20.4%	+21.7%	+15.9%
Operations & Engineering	+77.6%	+7.7%	+7.3%	+6.8%	+12.7%	+13.9%	+13.8%
<b>Year-on-Year reported growth</b>	<b>+20.4%</b>	<b>+10.1%</b>	<b>+13.6%</b>	<b>+15.0%</b>	<b>+21.0%</b>	<b>+24.4%</b>	<b>+22.0%</b>

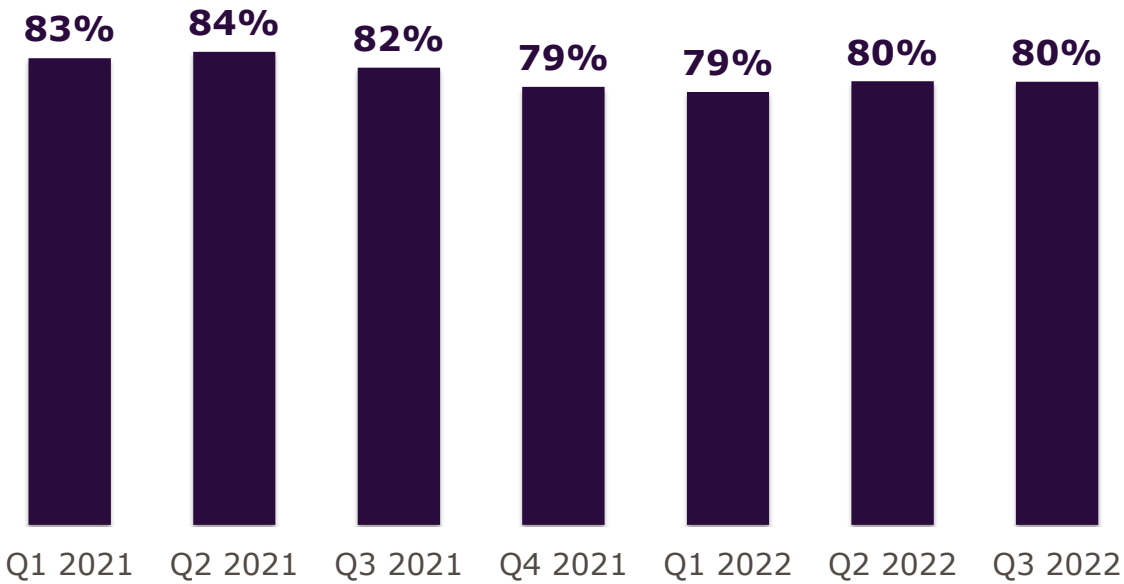
# UTILIZATION RATES EVOLUTION



Strategy & Transformation \*



Applications & Technology \*



\* 2021 quarterly utilization rates are restated for scope effects if any

## 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 over 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 2021 global revenues of €18 billion.

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