THIRD QUARTER FISCAL 2015 RESULTS

CGI posts strong Q3 results

July 29, 2015
Forward-looking statements

Our presentations contain certain “forward-looking” statements. These statements are based on management’s current expectations and opinions, and are therefore subject to uncertainty and changes in circumstances. Actual results may vary materially from management’s expectations and opinions. You are cautioned not to place undue reliance on any forward-looking statements as a prediction of actual results.

For a review of risk factors, please refer to our Management’s Discussion & Analysis contained in our fiscal 2015 Third Quarter Report, filed with Securities Regulators in Canada and available at www.sedar.com and with the United States Securities and Exchange Commission at www.sec.gov. Except as required by law, CGI does not undertake to update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise. Please refer to the “Investors” section of CGI’s web site at www.cgi.com to consult disclosure documents used by management when discussing CGI’s financial results with investors and analysts.

All amounts are in Canadian dollars unless otherwise indicated.
MICHAEL E. ROACH
President and Chief Executive Officer

FRANÇOIS BOULÂNGER
Executive Vice-President and Chief Financial Officer
Q3 F2015: Results
EBIT margin expands to 14.5%; record net earnings of $257M

<table>
<thead>
<tr>
<th></th>
<th>$2.6B</th>
<th>-4.0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>$371M</td>
<td>8.5%</td>
</tr>
<tr>
<td>Adjusted EBIT margin</td>
<td>14.5%</td>
<td>170 bps</td>
</tr>
<tr>
<td>Net earnings</td>
<td>$257M</td>
<td>14.3%</td>
</tr>
<tr>
<td>Net earnings margin</td>
<td>10.1%</td>
<td>170 bps</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$0.80</td>
<td>12.7%</td>
</tr>
<tr>
<td>Return on equity</td>
<td>18.2%</td>
<td>10 bps</td>
</tr>
<tr>
<td>Return on invested capital</td>
<td>14.8%</td>
<td>150 bps</td>
</tr>
</tbody>
</table>

vs Q3 F2014
Q3 F2015: Bookings distribution
Trailing twelve months book-to-bill of 106%

<table>
<thead>
<tr>
<th>Contract Type</th>
<th>Service Type</th>
<th>Segment</th>
<th>Vertical Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Extensions and</td>
<td>A. Systems integration and consulting</td>
<td>A. U.S.</td>
<td>A. Government</td>
</tr>
<tr>
<td>B. New business</td>
<td>B. Management of IT &amp; business functions (outsourcing)</td>
<td>50%</td>
<td>26%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>50%</td>
<td>B. Manufacturing, retail</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>&amp; distribution</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>C. Financial services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>21%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>D. Health</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>17%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E. Telecommunications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>&amp; utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>12%</td>
</tr>
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<td></td>
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</tr>
</tbody>
</table>

A. U.S. 28%
B. NSESA 24%
C. France 16%
D. U.K. 12%
E. CEE 10%
F. Canada 9%
G. Asia Pacific 1%
Q3 F2015: Bookings
Building a high quality backlog of $20 billion

FIRST 9 MONTHS F2015
$8.8 billion
Up 8% Y-o-Y
114% book-to-bill

TRAILING TWELVE MONTHS
$10.8 billion
Up 2% Y-o-Y
106% book-to-bill
Q3 F2015: Revenue distribution
Global revenue of $2.6 billion

<table>
<thead>
<tr>
<th>Service Type</th>
<th>Client Geography</th>
<th>Vertical Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Management of IT and business functions (outsourcing) 54%</td>
<td>A. U.S. 29%</td>
<td>A. Government 33%</td>
</tr>
<tr>
<td>i. IT services 44%</td>
<td>B. Canada 15%</td>
<td>B. Manufacturing, retail &amp; distribution 23%</td>
</tr>
<tr>
<td>ii. BPS 10%</td>
<td>C. U.K. 14%</td>
<td>C. Financial services 20%</td>
</tr>
<tr>
<td>B. Systems integration and consulting 46%</td>
<td>D. France 12%</td>
<td>D. Telecommunications &amp; utilities 15%</td>
</tr>
<tr>
<td></td>
<td>E. Sweden 8%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>F. Finland 6%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>G. Rest of the world 16%</td>
<td></td>
</tr>
</tbody>
</table>

- A. Management of IT and business functions (outsourcing)
  - i. IT services 44%
  - ii. BPS 10%

- B. Systems integration and consulting 46%

- Client Geography:
  - A. U.S. 29%
  - B. Canada 15%
  - C. U.K. 14%
  - D. France 12%
  - E. Sweden 8%
  - F. Finland 6%
  - G. Rest of the world 16%

- Vertical Markets:
  - A. Government 33%
  - B. Manufacturing, retail & distribution 23%
  - C. Financial services 20%
  - D. Telecommunications & utilities 15%
  - A. Health 9%
Q3 F2015: Revenue trend at constant currency
Moving past planned revenue run offs and ACA* Y-o-Y comparison

Impact of:
- ACA completion in 1H-F2014
- Planned run offs

Planned revenue run offs relating to integration

* Affordable Health Care for America Act
Q3 F2015: Revenue and EBIT segmentation
Quality and mix of North American revenue fuels Q3 profitability

Revenue: $2.6B
- U.S.: 28%
- Canada: 13%
- NSESA: 12%
- France: 15%
- U.K.: 18%
- CEE: 5%
- Asia Pacific: 9%

Adjusted EBIT: $371M
- U.S.: 36%
- Canada: 29%
- NSESA: 10%
- France: 8%
- U.K.: 8%
- CEE: 4%
- Asia Pacific: 5%

Margin: 14.5%
Improving profitability
EBIT at $371 million; margin expands to 14.5%

Adjusted EBIT is a measure for which we provide the reconciliation to its closest IFRS measure in the MD&A. Data prior to F2011 is presented under Canadian GAAP.
Improving profitability
Returning to pre-acquisition levels

Data prior to F2011 is presented under Canadian GAAP.
Cash provided by operating activities excluding integration-related cash disbursements

FIRST 9 MONTHS F2015

$902 million
11.7% of revenue
$2.80 per diluted share

TRAILING TWELVE MONTHS

$1.3 billion
13.1% of revenue
$4.15 per diluted share
Cash provided by operating activities
On a trailing twelve months (TTM) basis

Data prior to F2011 is presented under Canadian GAAP.
Net debt – reduced by $598 million y-o-y
Strong balance sheet to execute build & buy strategy

Data prior to F2011 is presented under Canadian GAAP.
$5 billion of capital distributed to stakeholders
Over 10 years, $2.6B to shareholders and $2.4B to debtholders

In millions

Logica integration
Payback phase
Buyback phase

Repayment of long-term debt
Repurchase of shares
Debt maturity schedule
Maintaining balance and flexibility

Excluding capital leases and asset financing loans
Return on equity (ROE) and return on invested capital (ROIC) are measures for which we provide definitions and details in the MD&A. Data prior to F2011 is presented under Canadian GAAP.
## Supplementary cash flow information

<table>
<thead>
<tr>
<th></th>
<th>Q4 F2014</th>
<th>Q1 F2015</th>
<th>Q2 F2015</th>
<th>Q3 F2015</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net earnings</strong></td>
<td>213,708</td>
<td>236,256</td>
<td>251,174</td>
<td>257,237</td>
<td>958,375</td>
</tr>
<tr>
<td><strong>Adjusted for:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization and depreciation</td>
<td>107,877</td>
<td>105,891</td>
<td>108,210</td>
<td>102,378</td>
<td>424,356</td>
</tr>
<tr>
<td>Other non-working capital adjustments</td>
<td>37,156</td>
<td>26,710</td>
<td>690</td>
<td>43,804</td>
<td>108,360</td>
</tr>
<tr>
<td><strong>Cash flow from operations before working capital adjustments</strong></td>
<td>358,741</td>
<td>368,857</td>
<td>360,074</td>
<td>403,419</td>
<td>1,491,091</td>
</tr>
<tr>
<td>DSO</td>
<td>197,255</td>
<td>(24,007)</td>
<td>46,513</td>
<td>(140,244)</td>
<td>79,517</td>
</tr>
<tr>
<td>Integration costs</td>
<td>64,259</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>64,259</td>
</tr>
<tr>
<td>Other working capital items</td>
<td>(189,224)</td>
<td>15,541</td>
<td>(92,320)</td>
<td>(36,279)</td>
<td>(302,282)</td>
</tr>
<tr>
<td><strong>Cash flow from operations before integration cash disbursements</strong></td>
<td>431,031</td>
<td>360,391</td>
<td>314,267</td>
<td>226,896</td>
<td>1,332,585</td>
</tr>
<tr>
<td>Integration cash disbursements</td>
<td>(19,031)</td>
<td>(21,186)</td>
<td>(29,562)</td>
<td>(12,806)</td>
<td>(82,585)</td>
</tr>
<tr>
<td><strong>Cash flow from operations</strong></td>
<td>412,000</td>
<td>339,205</td>
<td>284,705</td>
<td>214,090</td>
<td>1,250,000</td>
</tr>
<tr>
<td><strong>Adjusted EBIT</strong></td>
<td>370,224</td>
<td>344,049</td>
<td>363,116</td>
<td>371,179</td>
<td>1,448,568</td>
</tr>
</tbody>
</table>
Strengthening our competitive position
The time to restructure a business is when it is strong

$60 million pre-tax charge → Double-digit EPS growth

- Accelerate utilization offshore
- Productivity & utilization improvements
- Align headcount to exit of low margin business and non-core geographies
- Reduce SG&A and overheads

1 year payback embedded in F2016 business plan
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