

Third Quarter Fiscal 2022

Financial Results and highlights

For the three and nine months ended June 30, 2022 and 2021

July 27, 2022

CGI



Forward-looking information and statements

Our presentations contain “forward-looking information” within the meaning of Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable United States safe harbours. All such forward-looking information and statements are made and disclosed in reliance upon the safe harbour provisions of applicable Canadian and United States securities laws. Forward-looking information and statements include all information and statements regarding CGI’s intentions, plans, expectations, beliefs, objectives, future performance, and strategy, as well as any other information or statements that relate to future events or circumstances and which do not directly and exclusively relate to historical facts. Forward-looking information and statements often but not always use words such as “believe”, “estimate”, “expect”, “intend”, “anticipate”, “foresee”, “plan”, “predict”, “project”, “aim”, “seek”, “strive”, “potential”, “continue”, “target”, “may”, “might”, “could”, “should”, and similar expressions and variations thereof. These information and statements are based on our perception of historic trends, current conditions and expected future developments, as well as other assumptions, both general and specific, that we believe are appropriate in the circumstances. Such information and statements are, however, by their very nature, subject to inherent risks and uncertainties, of which many are beyond the control of CGI, and which give rise to the possibility that actual results could differ materially from our expectations expressed in, or implied by, such forward-looking information or forward-looking statements. These risks and uncertainties include but are not restricted to: risks related to the market such as the level of business activity of our clients, which is affected by economic and political conditions, additional external risks (such as pandemics, armed conflict and inflation) and our ability to negotiate new contracts; risks related to our industry such as competition and our ability to attract and retain qualified employees, to develop and expand our services, to penetrate new markets, and to protect our intellectual property rights; risks related to our business such as risks associated with our growth strategy, including the integration of new operations, financial and operational risks inherent in worldwide operations, foreign exchange risks, income tax laws and other tax programs, our ability to negotiate favourable contractual terms, to deliver our services and to collect receivables, the reputational and financial risks attendant to cybersecurity breaches and other incidents, and financial risks such as liquidity needs and requirements, maintenance of financial ratios, and changes in creditworthiness and credit ratings; as well as other risks identified or incorporated by reference in our presentations, in CGI’s Q3-F2022 quarterly MD&A and in other documents that we make public, including our filings with the Canadian Securities Administrators (on SEDAR at www.sedar.com) and the U.S. Securities and Exchange Commission (on EDGAR at www.sec.gov). For a discussion of risks in response to the coronavirus (COVID-19) pandemic, see *Pandemic risks* in section 8.1.1. of CGI’s quarterly MD&A. Unless otherwise stated, the forward-looking information and statements contained in our presentations are made as of the date hereof and CGI disclaims any intention or obligation to publicly update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. While we believe that our assumptions on which these forward-looking information and forward-looking statements are based were reasonable as at the date hereof, you are cautioned not to place undue reliance on these forward-looking information or statements. Furthermore, you are reminded that forward-looking information and statements are presented for the sole purpose of assisting investors and others in understanding our objectives, strategic priorities and business outlook as well as our anticipated operating environment. You are cautioned that such information may not be appropriate for other purposes. Further information on the risks that could cause our actual results to differ significantly from our current expectations may be found in the section titled *Risk Environment* of CGI’s quarterly MD&A, which is incorporated by reference in this cautionary statement. We also caution that the above-mentioned risks and the risks disclosed in CGI’s quarterly MD&A and other documents and filings are not the only ones that could affect us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our financial position, financial performance, cash flows, business or reputation.

Please refer to the “Investors” section of CGI’s website 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.

Non-GAAP and Other Key Performance Measures Definitions

Non-GAAP financial metrics used in this presentation: Constant currency growth, adjusted EBIT, adjusted EBIT margin, net debt, net debt to capitalization ratio, ROIC, net earnings excluding specific items, net earnings margin excluding specific items, and diluted earnings per share excluding specific items. CGI reports its financial results in accordance with IFRS. However, management believes that these non-GAAP measures provide useful information to investors regarding the company’s financial condition and results of operations as they provide additional measures of its performance. These measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers and should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. Additional details for these non-GAAP measures can be found on pages 3, 4 and 5 of CGI’s Q3-F2022 MD&A which is posted on CGI’s website, and filed with SEDAR at www.sedar.com and EDGAR at www.sec.gov.

Key performance measures used in this presentation: bookings, book-to-bill ratio, backlog, DSO, net earnings margin, and ROE. The composition of these measures can also be found on pages 3, 4 and 5 of CGI’s Q3-F2022 MD&A.



George D. Schindler

President and Chief
Executive Officer



François Boulanger

Executive Vice-President and
Chief Financial Officer

Financial highlights: Q3 F2022

vs Q3 F2021

Revenue	\$3.26B	▲	7.9%
Constant currency growth*		▲	11.5%
Adjusted EBIT*	\$520M	▲	9.0%
Adjusted EBIT margin*	16.0%	▲	20 bps
Net earnings	\$364M	▲	7.6%
Net earnings margin*	11.2%	▲	-
Net earnings excluding specific items*	\$371M	▲	9.5%
Net earnings margin excluding specific items*	11.4%	▲	20 bps
Diluted EPS	\$1.51	▲	11.0%
Diluted EPS excluding specific items*	\$1.54	▲	13.2%

* Constant currency growth, adjusted EBIT, adjusted EBIT margin, and net earnings, net earnings margin and diluted EPS, all three excluding specific items, are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q3 F2022 MD&A. Specific items can be comprised of acquisition-related and integration costs, net of tax. These specific items are discussed in section 3.8.3. of the Q3 F2022 MD&A. Net earnings margin is a key performance measure for which we provide more details in the Q3 F2022 MD&A.

CEO remarks

“In the third quarter of fiscal 2022, we continued delivering on our build & buy profitable growth strategy with double digit increases year-over-year in both revenue and EPS,” said George D. Schindler, President and Chief Executive Officer. “We are well structured through our portfolio of services to help our clients navigate the current economic environment while continuing to balance the growth and profitability of our business.”

Talent profile

88,500

Consultants & Professionals

34%

identify as female

+90 bps year-over-year

Improving representation of women at all levels

80%

are shareholders through our Share Purchase Plan

A culture of ownership

Balanced global delivery model

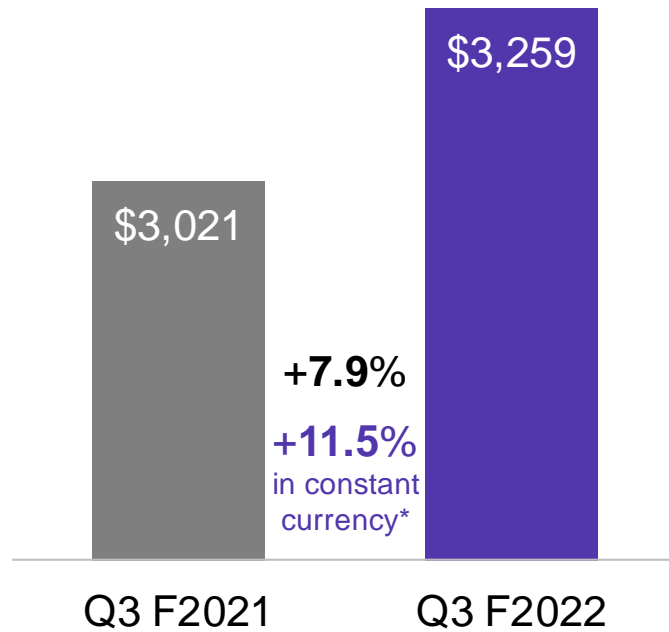
61% Proximity

39% Delivery centers (22% offshore)

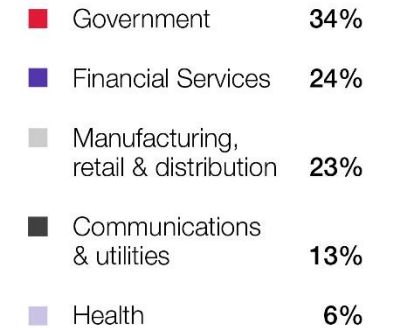
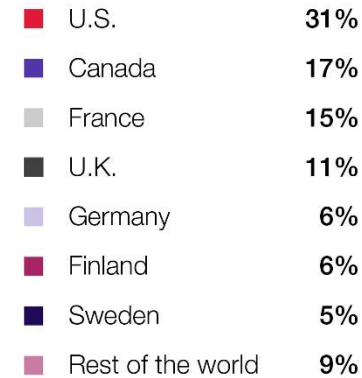
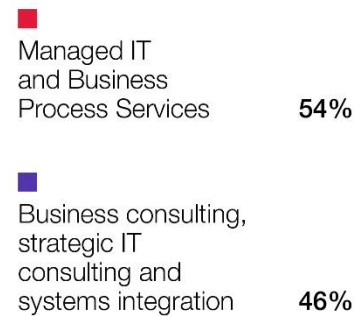
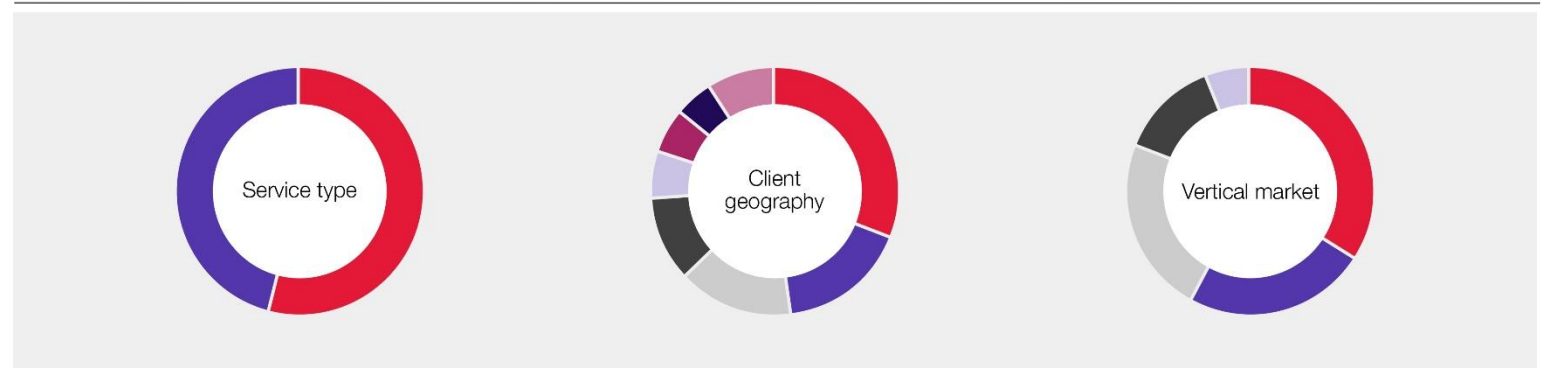
+10,500

year-over-year net increase

Revenue performance: Q3 F2022



Revenue mix



Dollar figures in millions

* Constant currency growth is a non-GAAP measure for which we provide the reconciliation to their closest IFRS measure in the Q3 F2022 MD&A

Financial highlights: Q3 F2022

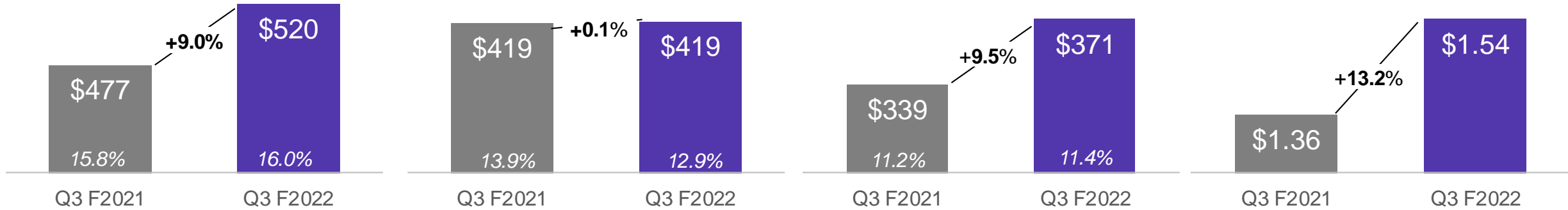
(in dollars and % of revenue)

Adjusted EBIT and margin*

Cash provided by operating activities

Net earnings and margin, excluding specific items*

Diluted EPS excluding specific items*



Dollar figures in millions

* Adjusted EBIT, adjusted EBIT margin, and net earnings, net earnings margin and diluted EPS, all three excluding specific items are non-GAAP measures for which we provide more details in the Q3 F2022 MD&A

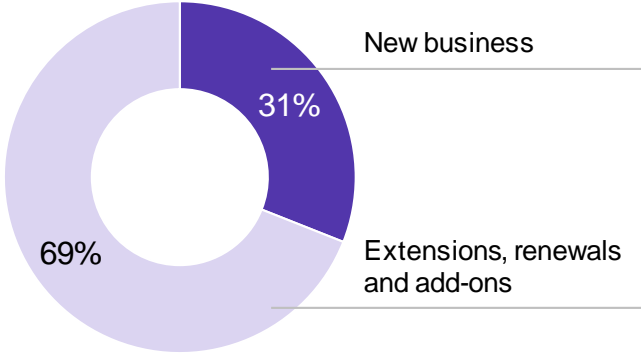
Demand for end-to-end services driving bookings

Book-to-bill ratio 105% for the last twelve months

Q3 F2022 bookings*

\$3.4B

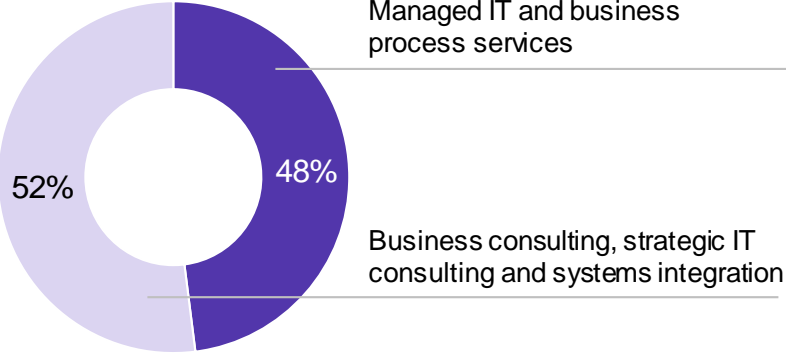
Bookings by contract type



Q3 F2022 Book-to-bill ratio*

105%

Bookings by service type



* Bookings and book-to-bill ratio are key performance measures for which we provide more details in the Q3 F2022 MD&A

Segmented Results (quarterly)

<i>In millions of CAD</i>	Q3 F2022			Q3 F2021		
	Revenue \$	Adjusted EBIT* \$ %		Revenue \$	Adjusted EBIT* \$ %	
Western and Southern Europe	553.5	70.1	12.7%	489.1	65.1	13.3%
U.S. Commercial and State Government	528.0	75.6	14.3%	447.8	74.3	16.6%
Canada	524.5	113.6	21.7%	443.7	101.7	22.9%
U.S. Federal	432.7	78.6	18.2%	389.1	72.5	18.6%
Scandinavia and Central Europe	398.8	33.1	8.3%	424.4	30.0	7.1%
U.K. and Australia	317.6	42.4	13.3%	329.7	42.7	13.0%
Asia Pacific	207.9	63.9	30.7%	170.1	51.1	30.0%
Finland, Poland and Baltics	182.0	22.5	12.4%	188.3	25.8	13.7%
Northwest and Central-East Europe	160.9	20.1	12.5%	172.2	13.5	7.9%
Eliminations	(47.2)			(33.1)		0.0%
Total CGI	3,258.6	519.9	16.0%	3,021.4	476.8	15.8%

Segmented Results (year-to-date)

<i>In millions of CAD</i>	Q3 F2022 year-to-date			Q3 F2021 year-to-date		
	Revenue \$	Adjusted EBIT* \$ %		Revenue \$	Adjusted EBIT* \$ %	
Western and Southern Europe	1,604.6	233.8	14.6%	1,459.1	205.2	14.1%
U.S. Commercial and State Government	1,518.2	219.4	14.5%	1,315.0	202.9	15.4%
Canada	1,485.3	341.2	23.0%	1,317.2	298.7	22.7%
U.S. Federal	1,287.8	208.4	16.2%	1,199.7	183.3	15.3%
Scandinavia and Central Europe	1,236.6	99.4	8.0%	1,309.3	107.5	8.2%
U.K. and Australia	959.7	147.0	15.3%	1,002.6	163.5	16.3%
Asia Pacific	585.3	180.5	30.8%	498.5	156.4	31.4%
Finland, Poland and Baltics	564.5	70.5	12.5%	594.5	85.0	14.3%
Northwest and Central-East Europe	506.2	64.8	12.8%	515.9	56.2	10.9%
Eliminations	(128.3)			(92.7)		
Total CGI	9,620.0	1,564.9	16.3%	9,119.3	1,458.8	16.0%

Cash provided by operating activities

Q3 F2022

LAST 12 MONTHS

\$419M

\$1.90B

12.9%
of revenue

15.1%
of revenue

\$1.74
per share*

\$7.77
per share*

Prior year period **\$419M**

Prior year period **\$2.08B**

*Cash provided by operating activities per diluted share is a key performance measure of our cash provided by operating activities on a per share basis, assuming all dilutive elements are exercised

Capital Structure Ratios

Return on Invested Capital*

15.8%

▲ versus 13.8% in Q3 F2021

Return on Equity*

21.1%

▲ versus 18.4% in Q3 F2021

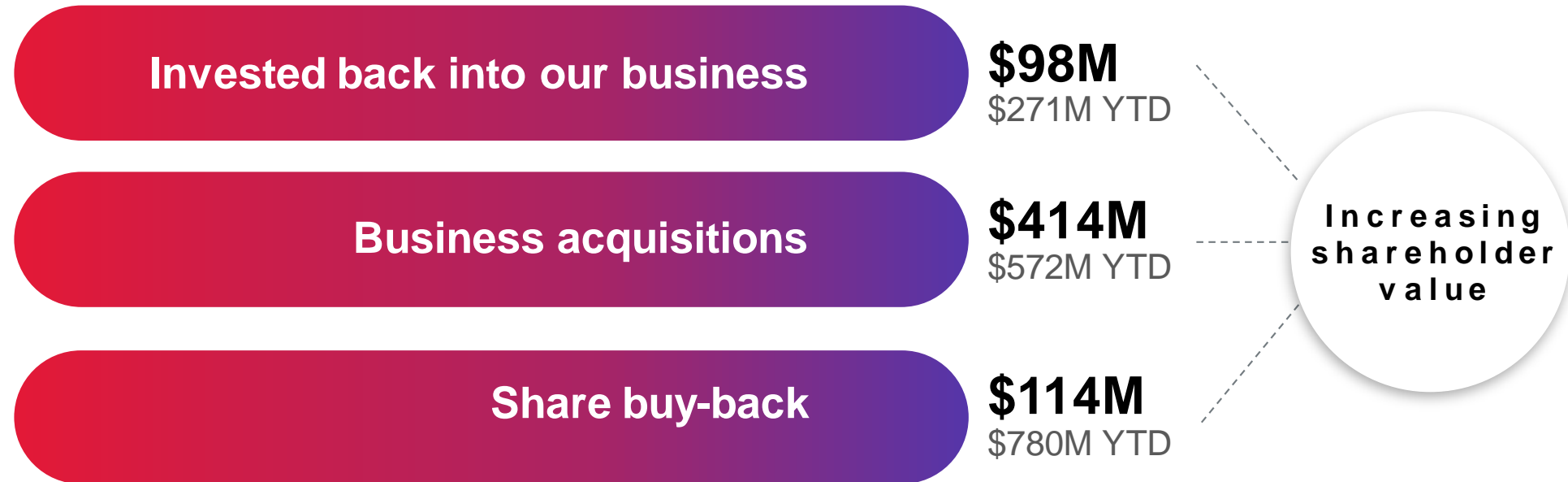
Net Debt to Capitalization*

30.6%

▼ versus 30.9% in Q3 F2021

* Net debt to capitalization and return on invested capital are non-GAAP measures for which we provide more details in the Q3 F2022 MD&A. Return on equity is a key performance measure for which we provide more details in the Q3 F2022 MD&A.

Q3 F2022 Build & Buy Profitable Growth Strategy



Q3 F2022 Mergers & Acquisitions

Closed



Announcement date: March 11, 2022
Segment: Western & Southern Europe
3,000 professionals

“The combination of CGI’s operations and those of Umanis will further deepen our presence and positioning across Western and Southern Europe. This transaction is consistent with the metro market merger element of our Build and Buy strategy for delivering profitable inorganic growth, while acting as a catalyst for future organic growth”

- George D. Schindler, President and CEO

Closed



Announcement date: April 27, 2022
Segment: Western & Southern Europe
150 professionals

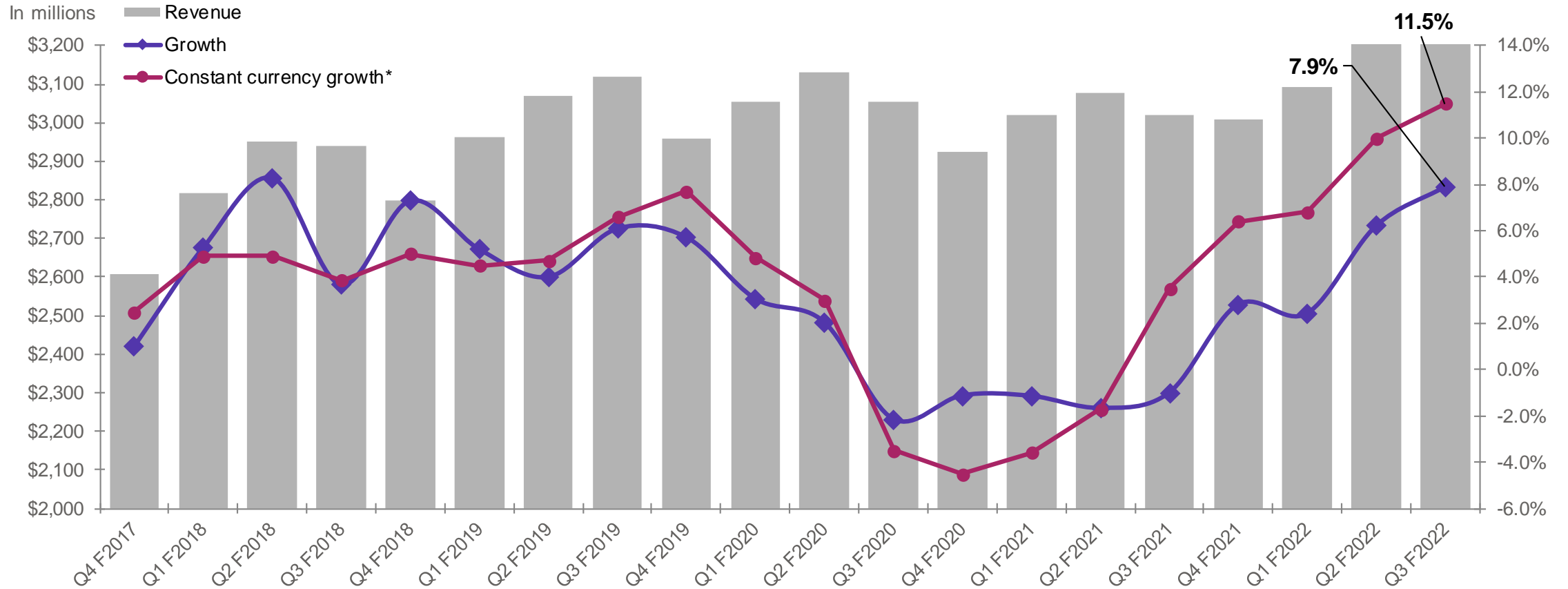
"We look forward to joining forces with Harwell Management. Together, we offer strong business and strategic IT consulting expertise, regulatory know-how, and end-to-end innovative digital services to support clients across the entire financial services value chain"

- Laurent Gerin, CGI's Western and Southern Europe President

Over \$650 million in mergers & acquisitions to date, against our plan of \$1 billion for 2022

Revenue Trend

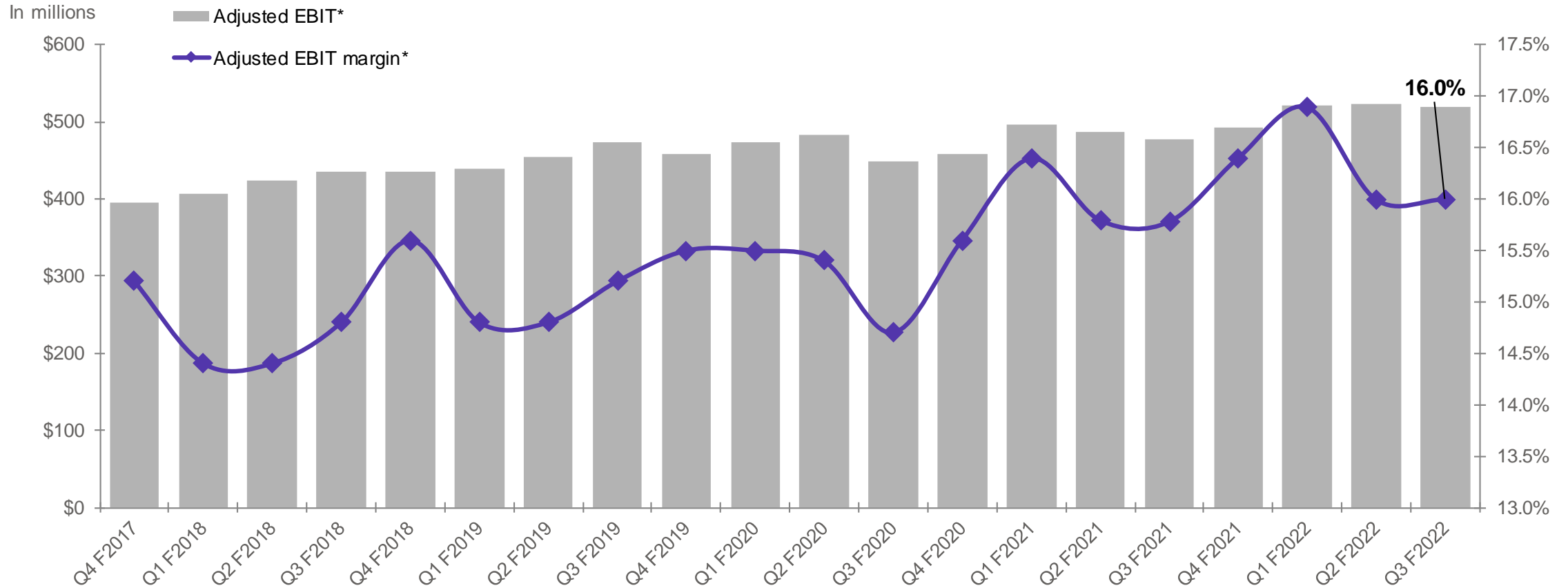
Revenue of \$3,259 million, year-over-year growth of 7.9% or 11.5% on a constant currency basis



* Constant currency growth is a non-GAAP measure for which we provide the reconciliation to their closest IFRS measure in the Q3 F2022 MD&A

Adjusted EBIT Trend

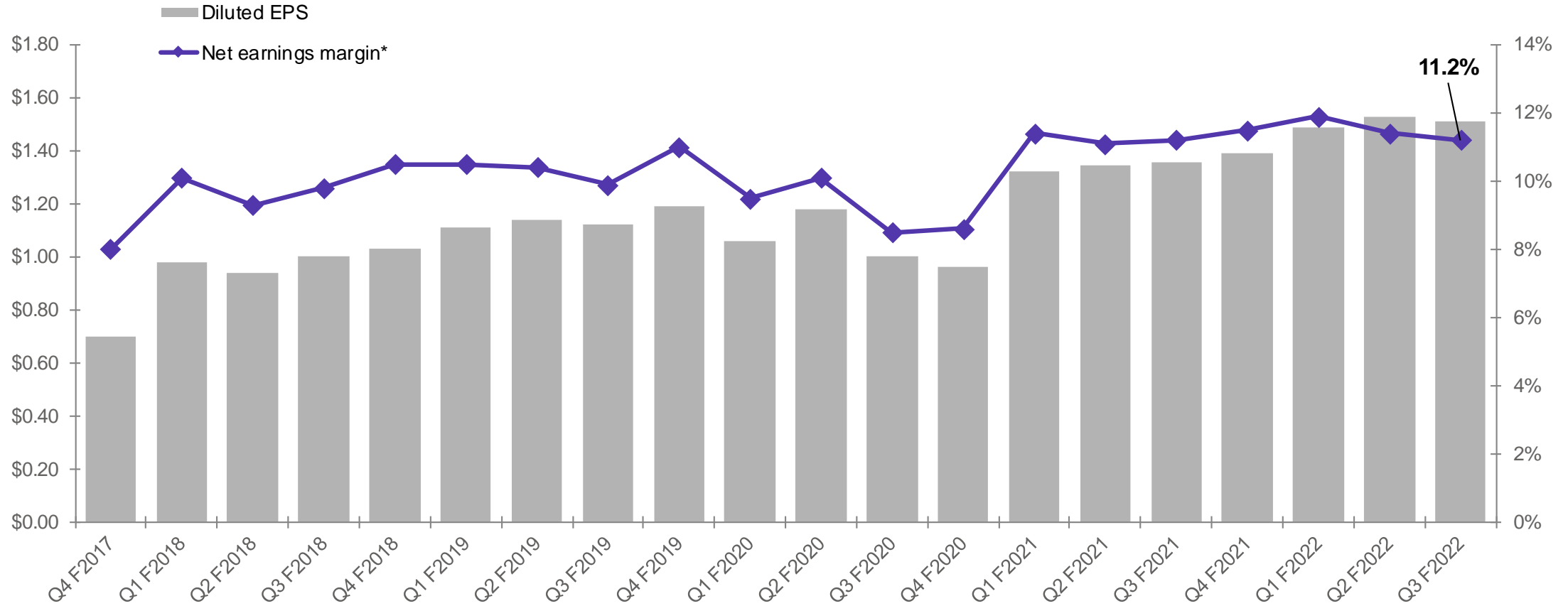
Adjusted EBIT of \$520 million; margin of 16.0%, up 20 basis from Q3 F2021



* Adjusted EBIT and adjusted EBIT margin are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q3 F2022 MD&A

Net Earnings Margin and Diluted EPS Trend

Net earnings of \$364 million – diluted EPS of \$1.51, up 11.0% from Q3 F2021

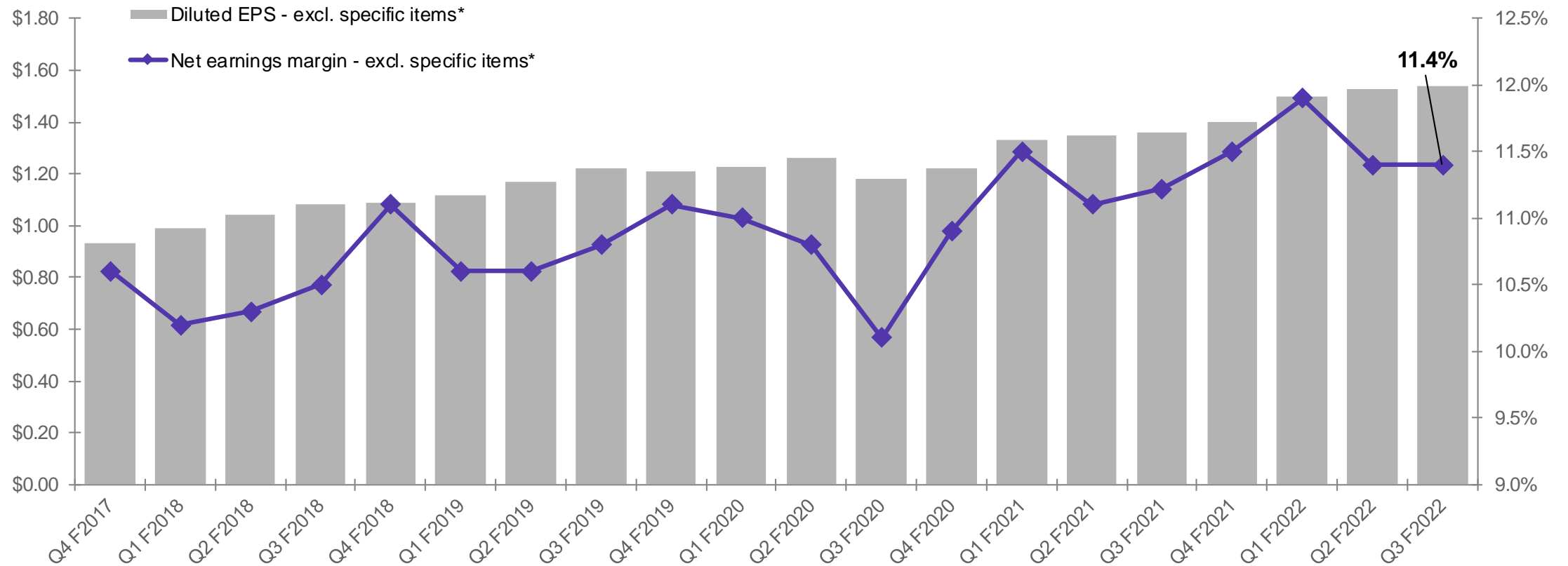


* Net earnings margin is a key performance measure for which we provide more details in the Q3 F2022 MD&A.

Net Earnings Margin and Diluted EPS Trend

Excluding specific items*

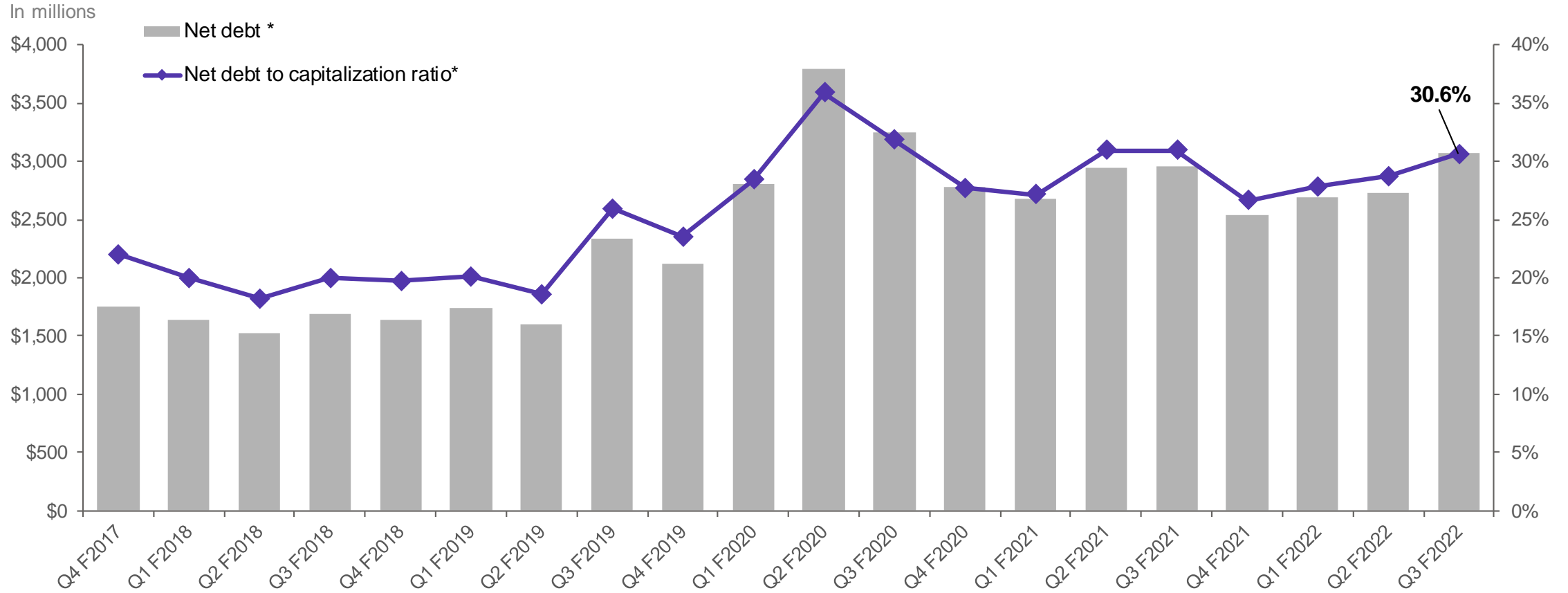
Net earnings excluding specific items* of \$371 million – diluted EPS of \$1.54 excluding specific items*, up 13.2% from Q3 F2021



* Net earnings, net earnings margin and diluted EPS, all excluding specific items, are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q3 F2022 MD&A

Net Debt Trend

Net debt at \$3.07 billion or 30.6% net debt to capitalization ratio











* Net debt and net debt to capitalization ratio are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q3 F2022 MD&A

Corporate social responsibility targets, progress and achievements

Our goal

Be recognized by our stakeholders as an engaged and responsible corporate citizen

People	Communities	Climate
Diversity and Education <ul style="list-style-type: none">Reach twice as many program participants for our education and mentoring programs as CGI members	Pro bono <ul style="list-style-type: none">100% of business units to implement pro bono projects by 2026	Net-zero emissions by 2030 <ul style="list-style-type: none">100% renewable electricity in all our data centers by 2023
 ~112,000 STEM and educational programs beneficiaries	 55% of business units implemented pro bono projects	 70% reduction of CO2 emissions since 2014
 33% SBU Presidents who are women	 ~12,000 members engaged, impacting nearly 1M beneficiaries worldwide	 44% of total energy from renewable sources
 45 voluntary member resource groups		 69% of data center electricity from renewable sources

* CGI's Corporate social responsibility reports are published annually; for additional information please refer to our 2021 CSR report

Contact our investor relations team to continue the conversation

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