



# SECOND QUARTER FISCAL 2014 RESULTS

REVENUE GROWS 7% AND EPS DOUBLES YEAR-OVER-YEAR

April 30, 2014

**CGI**

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# 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 2013 Annual Report and our fiscal 2014 Second Quarter Report, filed with Securities Regulators in Canada and available at [www.sedar.com](http://www.sedar.com) and with the United States Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). Except as required by applicable 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](http://www.cgi.com) to consult disclosure documents used by management when discussing CGI’s financial results with investors and analysts.

**Currency:** All amounts are in Canadian dollars unless indicated otherwise.



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# R. DAVID ANDERSON

Executive Vice-President  
and Chief Financial Officer

# MICHAEL E. ROACH

President and  
Chief Executive Officer



# Q2 F2014: RESULTS

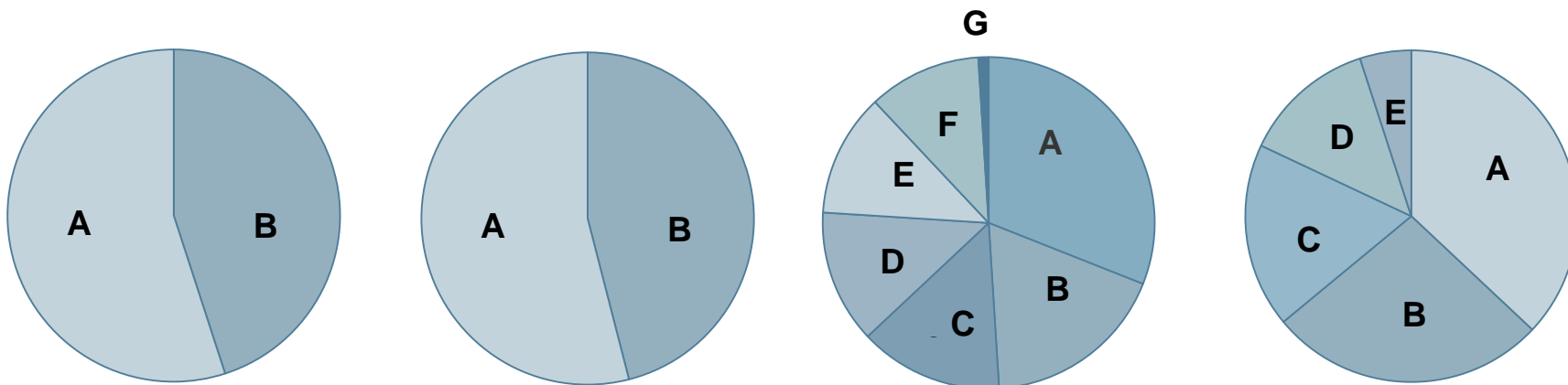
## BENEFITS OF INTEGRATION BECOMING MORE VISIBLE

			vs Q2 F2013
<b>Revenue</b>	<b>\$2.7B</b>	<b>↑</b>	<b>7%</b>
<b>Bookings</b>	<b>\$2.9B</b>	<b>↑</b>	<b>29%</b>
<b>Adjusted EBIT</b>	<b>\$341.5M</b>	<b>↑</b>	<b>31%</b>
<b>Net earnings, ex-specific items*</b>	<b>\$229.6M</b>	<b>↑</b>	<b>31%</b>
<b>Diluted EPS, ex-specific items*</b>	<b>\$0.72</b>	<b>↑</b>	<b>29%</b>

\*Specific items include: \$26 million in integration-related expenses (\$81.4 million in Q2-F2013), a tax benefit of \$11.9 million and the resolution of acquisition-related provisions in the amount of \$11.7 million.

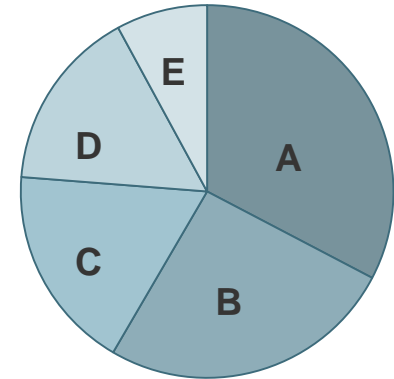
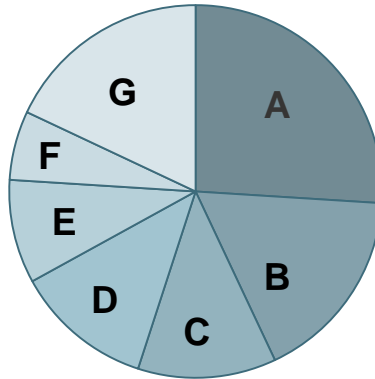
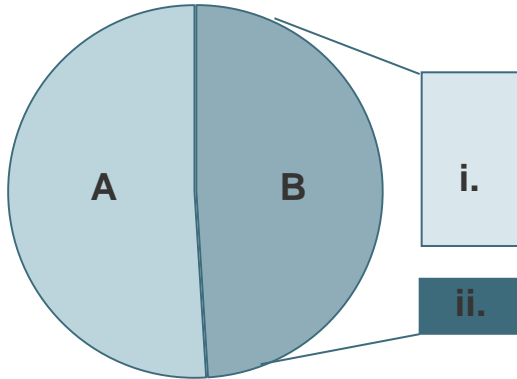
Under GAAP, net earnings were \$230.9M and diluted EPS was \$0.73.

# Q2 F2014: BOOKINGS OF \$2.9B, 40% NEW BUSINESS BOOK-TO-BILL OF 105.4% IN Q2 F2014



By Contract Types		By Service Type		By Segment		By Vertical Markets	
A.	Extensions and Renewals 60%	A.	Systems integration and consulting 52%	A.	NSESA 31%	A.	Manufacturing, retail & distribution 37%
B.	New Business 40%	B.	Management of IT & business functions (outsourcing) 48%	B.	Canada 18%	B.	Financial services 27%
				C.	France 14%	C.	Government 18%
				D.	CEE 13%	D.	Telecommunications & utilities 13%
				E.	U.S. 12%	E.	Health 5%
				F.	U.K. 11%		
				G.	Asia Pacific 1%		

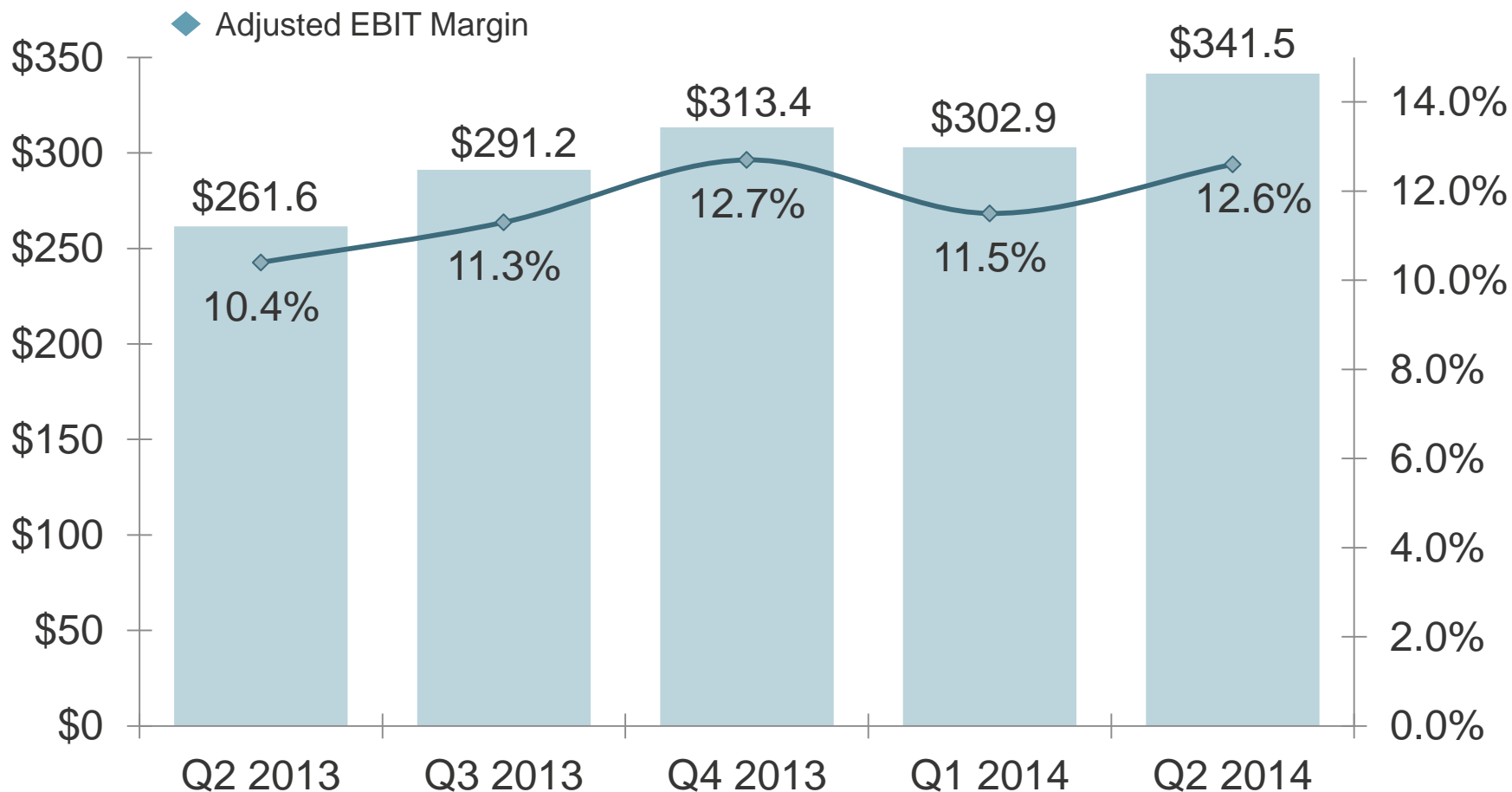
# Q2 F2014: REVENUE OF \$2.7 BILLION, UP 7.0%



By Service Type		By Client Segment		By Vertical Market	
A.	Systems integration and consulting 51%	A.	U.S. 25%	A.	Government 33%
B.	Management of IT and business functions (outsourcing) 49%	B.	Canada 15%	B.	Manufacturing, retail & distribution 26%
	i.) IT services 38%	C.	U.K. 13%	C.	Financial services 18%
	ii.) BPS 11%	D.	France 13%	D.	Telecommunications & utilities 15%
		E.	Sweden 9%	E.	Health 8%
		F.	Finland 7%		
		G.	Rest of the World 18%		

# Q2 F2014: IMPROVING PROFITABILITY Y-O-Y

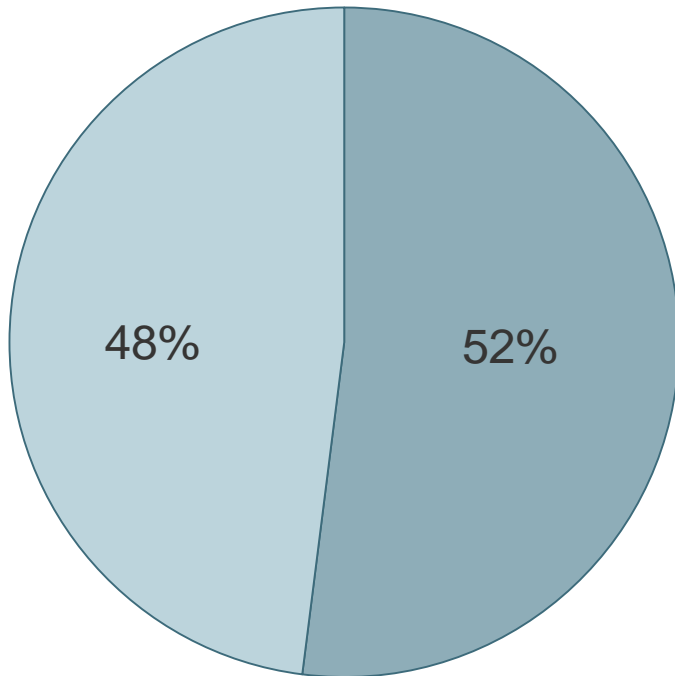
ADJUSTED EBIT UP 30.5%; MARGIN INCREASED BY 220 BASIS POINTS



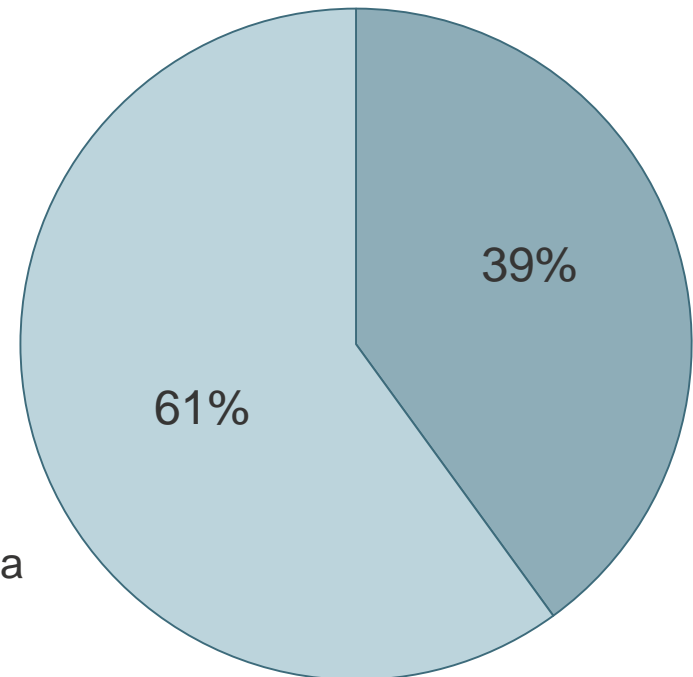
# IMPROVING PROFITABILITY PROFILE

EUROPE ADJUSTED EBIT EXPANDS TO 61% IN Q2 F2014

**Q2 2013**



**Q2 2014**



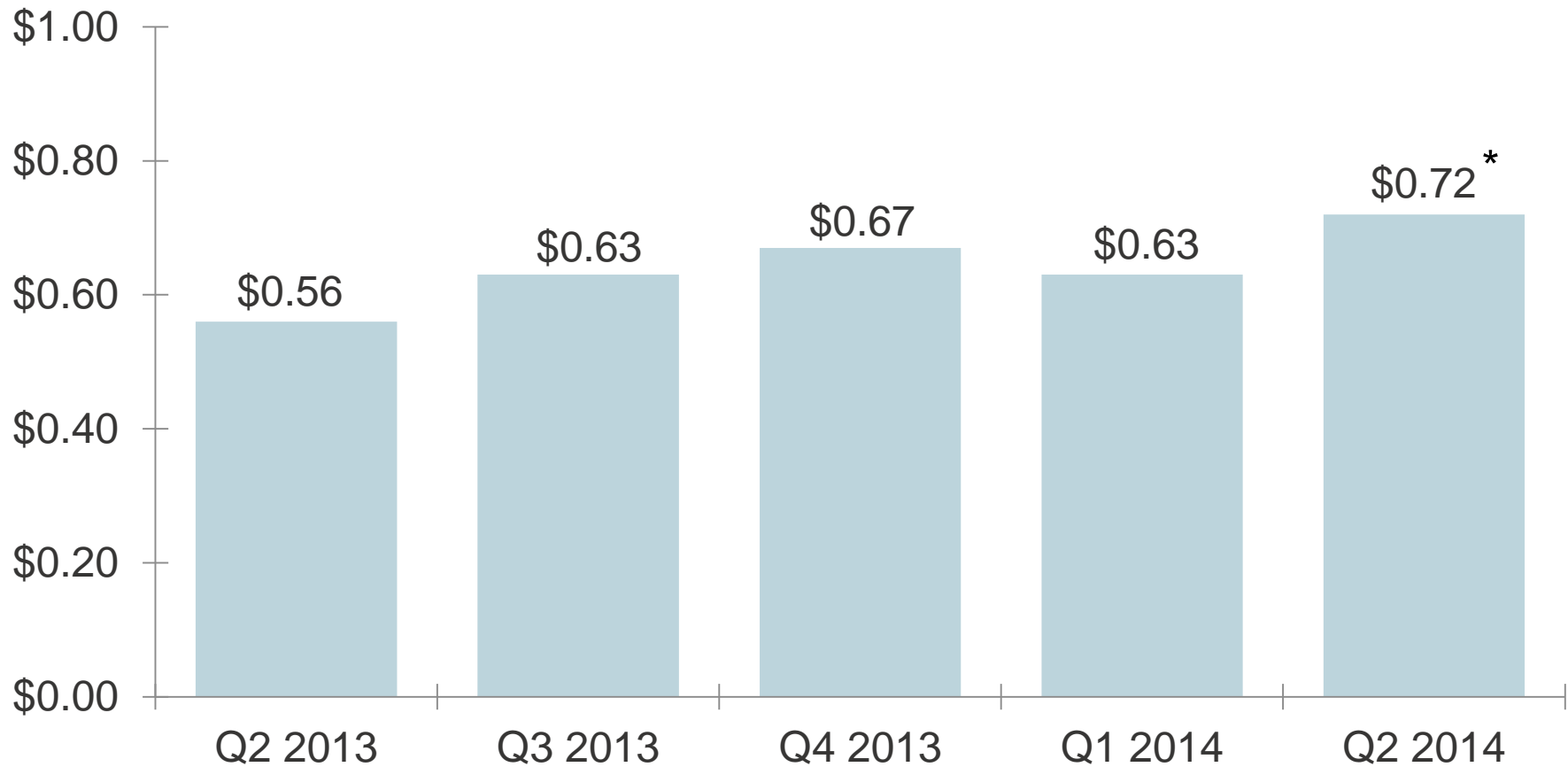
■ North America  
■ Europe

**Adjusted EBIT: \$261.6M**  
**Margin: 10.4%**

**Adjusted EBIT: \$341.5M**  
**Margin: 12.6%**



# Q2 F2014: EPS INCREASED BY 28.6% Y-O-Y EXCLUDING SPECIFIC ITEMS



\*Specific items include: \$26 million in integration-related expenses, a tax benefit of \$11.9 million and the resolution of acquisition-related provisions in the amount of \$11.7 million. For previous quarters, refer to corresponding MD&A.

# LTM CASH FLOW FROM OPERATIONS

	<u>Average - Prior Logica</u>	<u>Q3-13</u>	<u>Q4-13</u>	<u>Q1-14</u>	<u>Q2-14</u>	<u>LTM</u>
<b>Net Earnings</b>	<b>96,477</b>	<b>178,165</b>	<b>141,022</b>	<b>189,790</b>	<b>230,851</b>	<b>739,828</b>
Adj. for:						
Amortization and depreciation	51,254	104,432	117,292	110,464	117,455	449,643
Other non-Working Capital Adj.	(1,964)	21,430	36,224	10,588	1,968	70,210
<b>Cash Flow from Operations before Working Capital Adj.</b>	<b>145,767</b>	<b>304,027</b>	<b>294,538</b>	<b>310,842</b>	<b>350,274</b>	<b>1,259,681</b>
DSO	(14,466)	(114,214)	41,683	(221,481)	239,066	(54,946)
Integration Costs	-	53,469	50,184	22,615	25,964	152,232
Other Working Capital Items	46,301	(18,686)	(181,927)	7,653	(214,858)	(407,818)
<b>Cash Flow from Operations before Integration Payments</b>	<b>177,602</b>	<b>224,596</b>	<b>204,478</b>	<b>119,629</b>	<b>400,446</b>	<b>949,149</b>
Integration Payments	-	(91,396)	(38,128)	(53,325)	(49,791)	(232,640)
<b>Cash Flow from Operations</b>	<b>177,602</b>	<b>133,200</b>	<b>166,350</b>	<b>66,304</b>	<b>350,655</b>	<b>716,509</b>
<b>Adjusted EBIT</b>	<b>146,322</b>	<b>291,156</b>	<b>313,392</b>	<b>302,928</b>	<b>341,464</b>	<b>1,248,940</b>

# INTEGRATION PROGRAM UPDATE

\$525 MILLION INVESTMENT TO YIELD \$375 MILLION ANNUAL SAVINGS

Total Program Cost to Date	\$497M
Cash Payments Made in Q2	\$50M
Cash Payments Made to Date	\$418M
Cost Required to Complete Program	\$28M

**Significant cost and productivity improvements contributing to bottom line**



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