

Computer Sciences Corp. - Financial Results

Feb-07

(Fiscal year end: Mar 31)

	FY07e	FY06	% of	Change	FY05	% of	Change	FY04	% of	
	(\$ Mill)	(\$ Mill)	Rev	06/05	(\$ Mill)	Rev	05/04	(\$ Mill)	Rev	
Revenue (by customer segment)										
Federal Govt.	2%	\$5,300	\$5,054	34.6%	8.1%	\$4,675	33.3%	-6.2%	\$4,983	37.1%
Dept. of Defense		\$3,540	\$3,369	23.1%	15.8%	\$2,910	20.7%	-3.0%	\$2,999	22.3%
Civil Agencies		\$1,580	\$1,544	20.7%	-4.3%	\$1,613	22.9%	-10.6%	\$1,803	27.7%
Other (State & Local)		\$150	\$141	1.0%	-7.5%	\$152	1.1%	-15.8%	\$181	1.3%
Commercial	0%	\$9,600	\$9,562	65.4%	1.9%	\$9,384	66.7%	10.9%	\$8,465	62.9%
Revenue (by application segment)										
Prof Services	5%	\$3,990	\$3,800	26.0%	3.8%	\$3,660	26.0%	2.8%	\$3,560	26.5%
Sys Integration	-2%	\$3,290	\$3,360	23.0%	-0.3%	\$3,370	24.0%	0.3%	\$3,360	25.0%
Outsourcing	2%	\$7,620	\$7,450	51.0%	6.0%	\$7,030	50.0%	7.8%	\$6,520	48.5%
Total Rev.	2%	\$14,900	\$14,616	100.0%	4.0%	\$14,059	100.0%	4.5%	\$13,448	100.0%
		3QFY07	\$3,637	1.00	1.7%	\$3,577				
Costs										
Cost of Revenues		\$12,024	\$11,719	80.2%	3.6%	\$11,315	80.5%	4.5%	\$10,828	80.5%
Gross Profit/Margin	19.3%	\$2,876	\$2,897	19.8%	5.6%	\$2,744	19.5%	4.7%	\$2,620	19.5%
Expenses										
Depreciation & Amort.		\$1,073	\$1,092	7.5%	3.9%	\$1,051	7.5%	8.8%	\$966	7.2%
Selling, Gen. & Admin.		\$894	\$842	5.8%	4.3%	\$808	5.7%	1.8%	\$794	5.9%
Total Expenses		\$1,967	\$1,934	13.2%	4.0%	\$1,859	13.2%	5.6%	\$1,760	13.1%
Operating Profit	6.1%	\$909	\$963	6.6%	8.8%	\$885	6.3%	2.9%	\$860	6.4%
Other Income/Expenses		\$150	\$63	0.4%	-54.9%	\$141	1.0%	-23.2%	\$183	1.4%
Special Items			\$77	0.5%	170.3%	\$29	0.2%			
Income Before Tax	5.1%	\$759	\$821	5.6%	14.8%	\$716	5.1%	5.7%	\$677	5.0%
Income Tax		\$225	\$244	29.7%	11.4%	\$219	30.6%	9.2%	\$201	29.6%
Income from Continuing Ops		\$534	\$577	4.0%	16.3%	\$497	3.5%		\$476	3.5%
Discontinued Ops/Accting Chng			\$57			\$314			\$43	
Net Income (Loss)	3.6%	\$534	\$634	4.3%	-21.7%	\$810	5.8%	56.0%	\$519	3.9%
		3QFY07	\$114	1.00	-43.8%	\$204				

Source: Annex Research