

Computer Sciences Corp. - Financial Results

Feb-08

(Fiscal year end: Mar 31)

		FY08e	FY07	% of	Change	FY06	% of	Change	FY05	% of
		(\$ Mill)	(\$ Mill)	Rev	07/06	(\$ Mill)	Rev	06/05	(\$ Mill)	Rev
Revenue (by customer segment)										
Federal Govt.	8%	\$5,600	\$5,350	36.0%	5.9%	\$5,054	34.5%	8.1%	\$4,675	33.3%
Dept. of Defense		\$3,770	\$3,594	24.2%	6.7%	\$3,369	23.0%	15.8%	\$2,910	20.7%
Civil Agencies		\$1,630	\$1,600	10.8%	3.6%	\$1,544	10.5%	-4.3%	\$1,613	11.5%
Other (State & Local)		\$160	\$156	1.1%	11.1%	\$141	1.0%	-7.5%	\$152	1.1%
Commercial	12%	\$10,600	\$9,506	64.0%	-0.8%	\$9,585	65.5%	2.1%	\$9,384	66.7%
Total Rev.	9%	\$16,200	\$14,857	100.0%	1.5%	\$14,639	100.0%	4.1%	\$14,059	100.0%
		3QFY08	\$4,160		14.3%	\$3,641				
Costs										
Cost of Revenues		\$12,960	\$11,818	79.5%	0.8%	\$11,724	80.1%	3.6%	\$11,315	80.5%
Gross Profit/Margin	20.0%	\$3,240	\$3,039	20.5%	4.2%	\$2,915	19.9%	6.2%	\$2,744	19.5%
Expenses										
Depreciation & Amort.		\$1,134	\$1,074	7.2%	-1.7%	\$1,092	7.5%	3.9%	\$1,051	7.5%
Special Items		\$40	\$316	5.9%	308.9%	\$77	1.5%		\$29	0.6%
Selling, Gen. & Admin.		\$940	\$916	6.2%	6.2%	\$863	5.9%	6.8%	\$808	5.7%
Total Expenses		\$2,114	\$2,306	15.5%	13.5%	\$2,032	13.9%	7.6%	\$1,887	13.4%
Operating Profit	7.0%	\$1,126	\$733	4.9%	-17.1%	\$883	6.0%	3.2%	\$856	6.1%
Other Income/Expenses		\$90	\$126	0.8%	56.9%	\$80	0.5%	-43.1%	\$141	1.0%
Income Before Tax	6.4%	\$1,036	\$607	4.1%	-24.4%	\$803	5.5%	12.3%	\$716	5.1%
Income Tax		\$321	\$218	35.9%	-34.3%	\$332	41.4%	51.7%	\$219	30.6%
Income from Continuing Ops		\$716	\$389	2.6%	-17.5%	\$471	3.2%		\$497	3.5%
Discontinued Ops/Accting Chng						\$57			\$314	
Net Income (Loss)	4.4%	\$716	\$389	2.6%	-26.4%	\$528	3.6%	-34.8%	\$810	5.8%
		3QFY08	\$179		57.7%	\$114				

Source: Annex Research