

Third Quarter 2006 Revenues

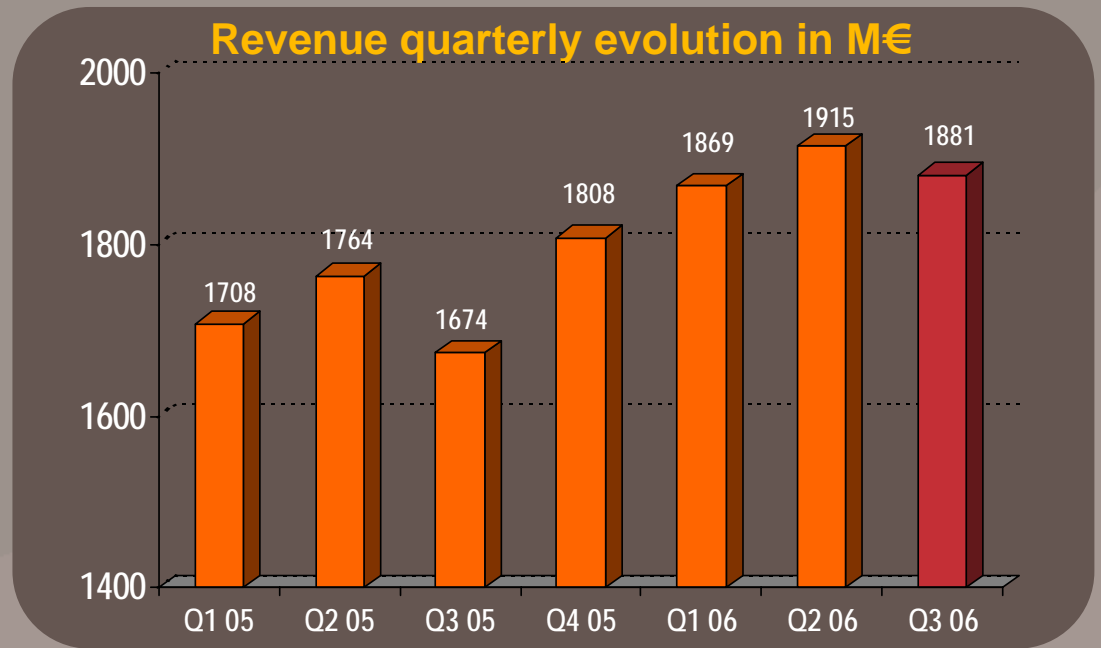
Paris, November 9, 2006



COLLABORATIVE BUSINESS EXPERIENCE

BUSINESS

Revenue evolution by quarter



	Q1 2005	Q2 2005	H1 2005	Q3 2005	Q4 2005	H2 2005	FY 2005	Q1 2006	Q2 2006	H1 2006	Q3 2006
Amount in M€ (Published)	1 708	1 764	3 472	1 674	1 808	3 482	6 954	1 869	1 915	3 784	1 881
Sequential Current Growth		3.3%		- 5,1%	8.0%	0.3%		3.3%	2.5%	8.7%	- 1.8%
Sequential Organic Growth		2.3%		- 4.0%	7.4%			4.3%	3.3%		- 1.9%
Year-on-Year Current Growth								9.4%	8.6%	9.0%	12.4%
Year-on-Year Organic Growth								10.0%	11.0%		13.5%

At constant rates and perimeter

Discipline view

Revenue CS/TS related to mega deals recorded in Outsourcing

	Q3 06 / Q2 06	Q3 06 / Q3 05
Consulting Services	- 6.9%	5.3%
Technology Services	- 4.8%	11.4%
CS / TS	- 5.3%	9.9%
Professional Services	- 3.1%	8.4%
Project & Consulting	- 4.8%	9.4%
Outsourcing Services	2.6%	20.0%
TOTAL GROUP	- 1.9%	13.5%

Revenue CS/TS related to mega deals recorded in CS/TS

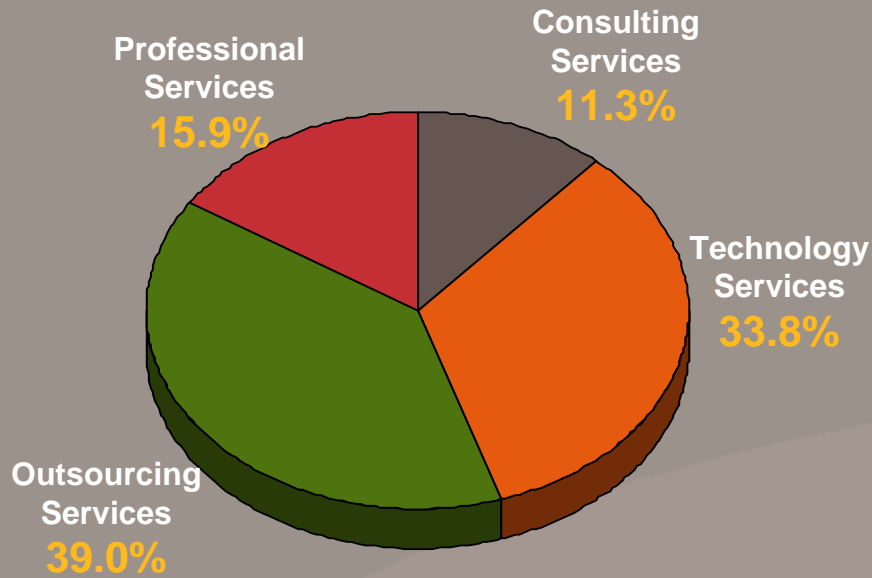
	Q3 06 / Q2 06	Q3 06 / Q3 05
Consulting Services	- 5.9%	7.3%
Technology Services	- 1.6%	17.3%
CS / TS	- 2.5%	15.0%
Professional Services	- 3.1%	8.4%
Project & Consulting	- 2.7%	13.3%
Outsourcing Services	- 0.2%	13.8%
TOTAL GROUP	- 1.9%	13.5%

At constant rates and perimeter

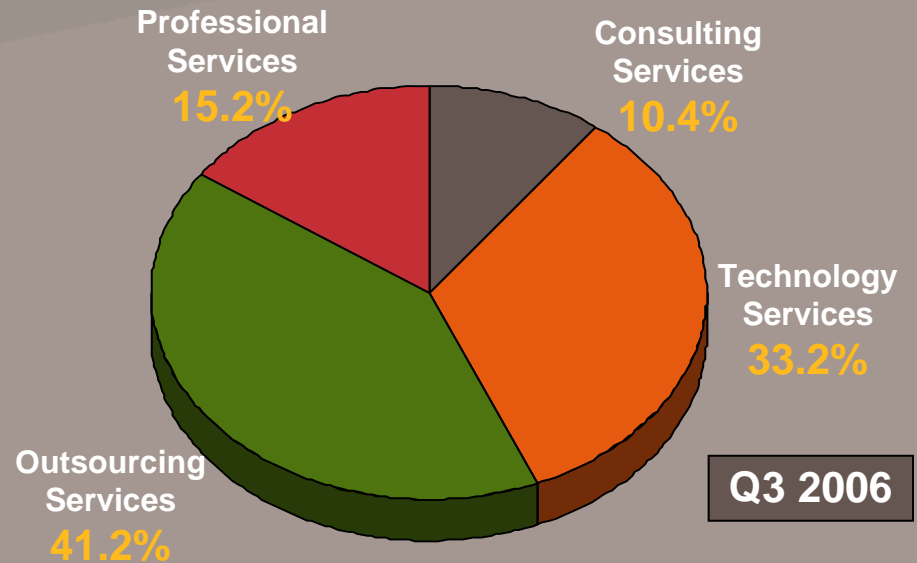
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Revenue by discipline

Q3 2005



At constant rates and perimeter



Q3 2006

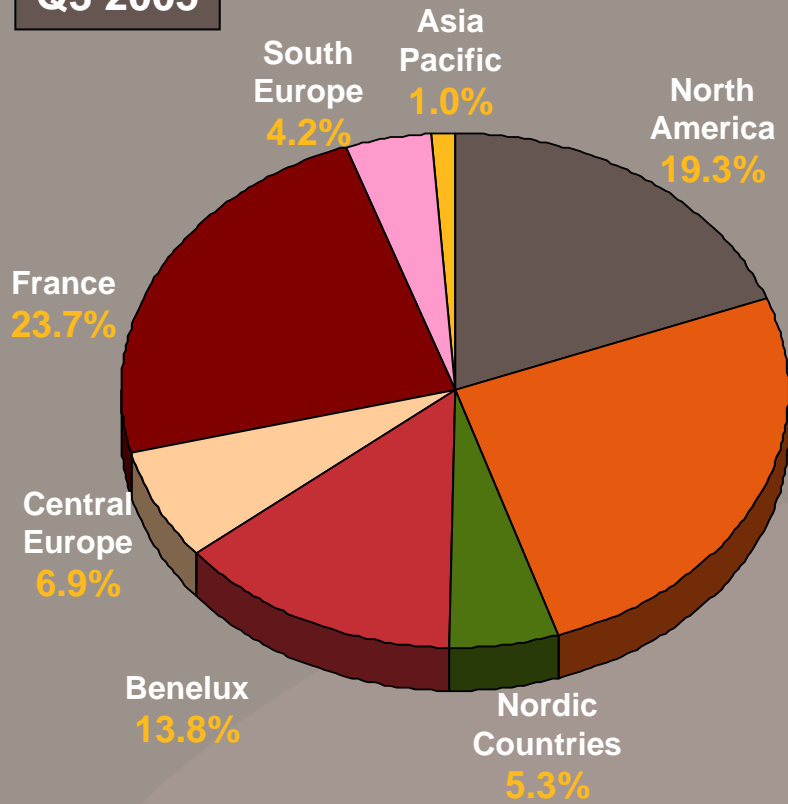
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Revenue evolution – Current & organic growth by geography

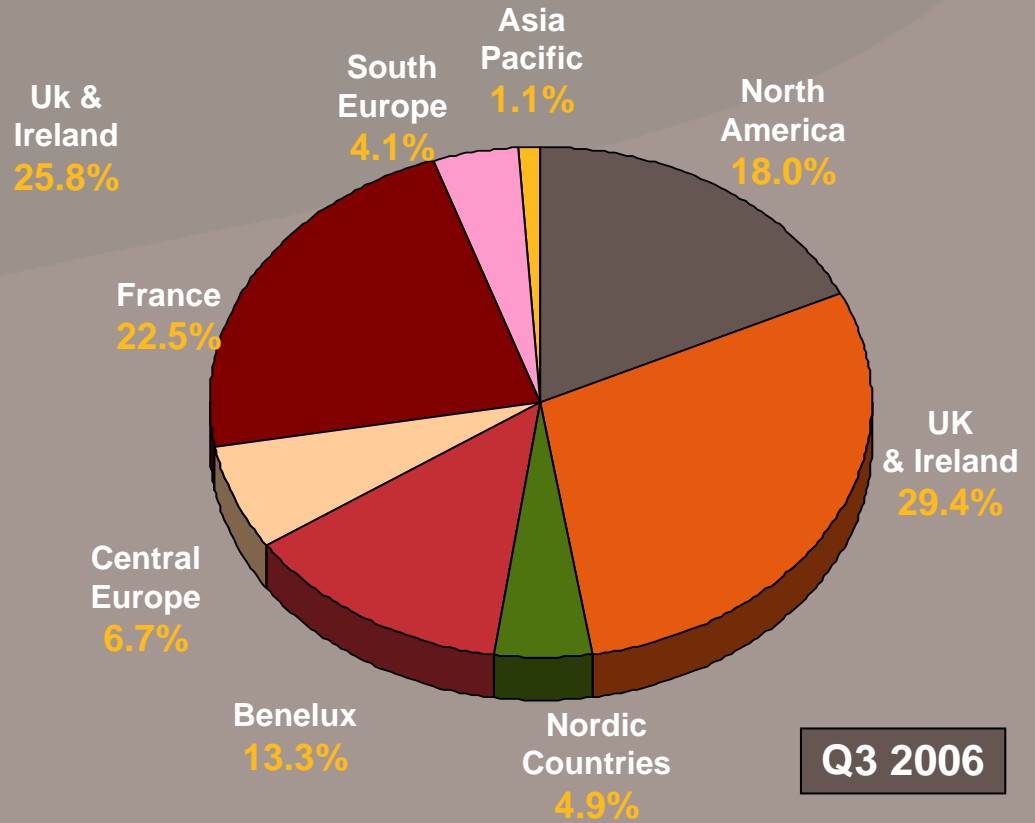
M€				Current		Organic	
	Current			Sequential	Year on Year	Sequential	Year on Year
	Q3 2005	Q2 2006	Q3 2006	Q3 06 / Q2 06	Q3 06 / Q3 05	Q3 06 / Q2 06	Q3 06 / Q3 05
North America	332	334	338	1.3%	1.8%	2.7%	5.4%
Europe & Asia of which	1 342	1 581	1 543	- 2.4%	15.0%	- 2.8%	15.4%
U.K. & Ireland	432	556	553	- 0.4%	28.0%	- 1.6%	29.2%
France	392	434	424	- 2.5%	7.9%	- 2.5%	7.9%
Benelux	228	258	250	- 3.1%	9.6%	- 3.1%	9.6%
Central Europe	113	122	126	3.5%	11.3%	3.7%	10.8%
Nordic	87	108	92	- 15.4%	5.0%	- 15.3%	4.5%
Iberia	50	65	56	- 13.1%	12.6%	- 13.1%	12.6%
Italy	20	22	21	- 5.2%	3.8%	- 5.2%	3.8%
Asia Pacific	18	16	21	28.6%	14.0%	28.7%	27.9%
TOTAL	1 674	1 915	1 881	- 1.8%	12.4%	- 1.9%	13.5%

Revenue by geography

Q3 2005



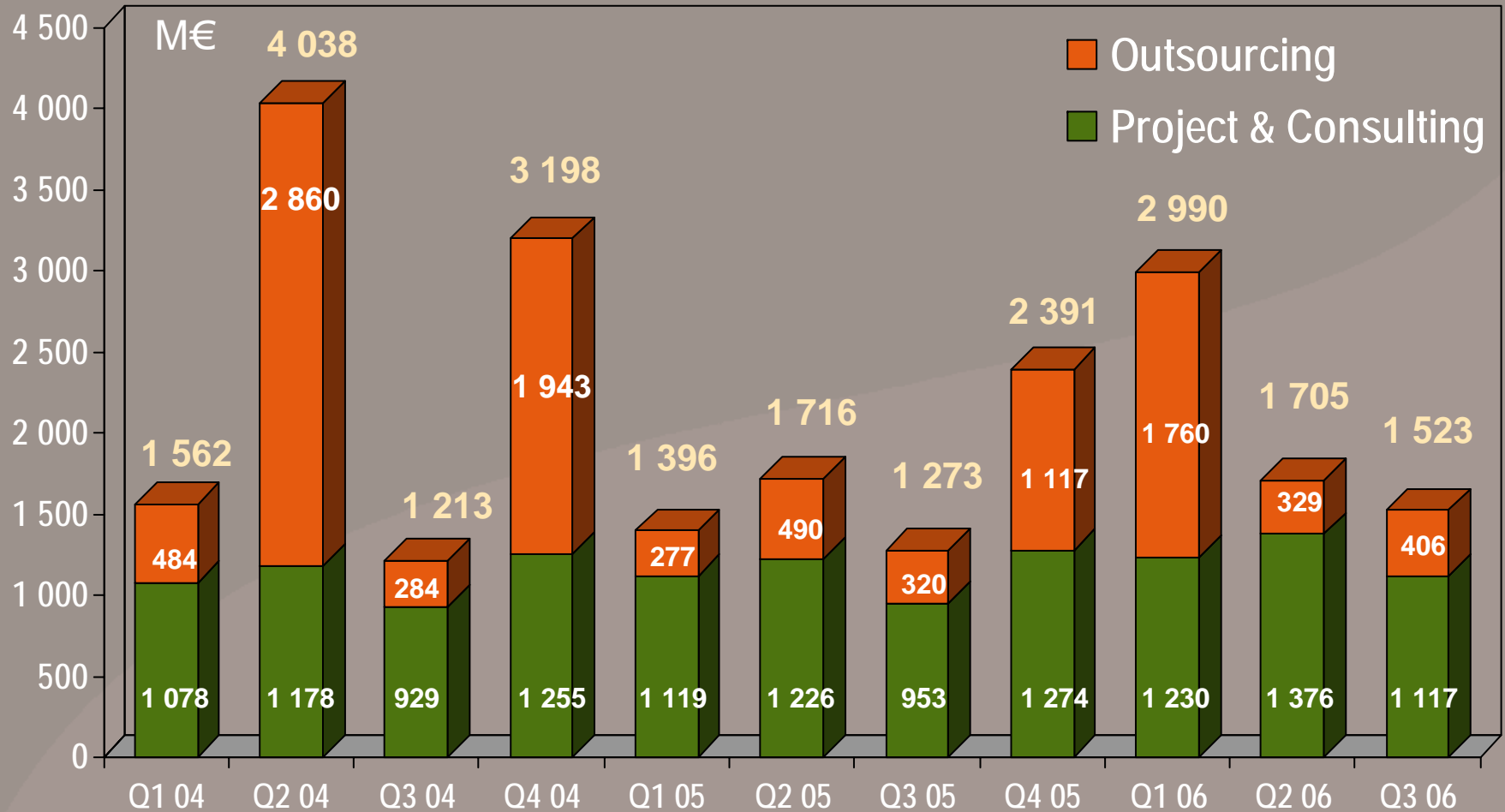
At constant rates and perimeter



Q3 2006

2006 Third Quarter Revenues

Booking evolution including mega deals



At constant rates and perimeter

2006 Third Quarter Revenues

Project & Consulting : Bookings in key countries

	Q3 2006	Year on Year
NORTH AMERICA		
Consulting Services / Technology Services	177	9.5%
Local Professional Services	35	24.0%
UK & IRELAND		
Consulting Services / Technology Services	109	15.4%
NETHERLANDS		
Consulting Services / Technology Services	125	13.0%
Local Professional Services	58	22.8%
FRANCE		
Consulting Services / Technology Services	185	19.5%
Local Professional Services	151	13.7%

At constant rates and perimeter

Book to bill ratios Project & Consulting – Q3

Q3 2006	Bookings	Revenue	BBR
North America	212	180	1.18
Rest of the World	905	930	0.97
TOTAL	1 117	1 110	1.01

At budget rates

September 2006 Results – Group headcount by geography

NORTH AMERICA GEO:

- Opening: 6,351
- Closing: 6,275
- Change in Person: -76
- Change in %: -1,2%

TOTAL GROUP:

Opening: 61,036 Closing: 65,438 Δ in P: +4,402 Δ in %: +7.2%

NORDIC GEO:

- Opening: 3,429
- Closing: 3,530
- Change in Person: +101
- Change in %: +2.9%

UK & IRELAND GEO:

- Opening: 8,826
- Closing: 9,023
- Change in Person: +197
- Change in %: +2.2%

CENTRAL EUROPE GEO:

- Opening: 3,732
- Closing: 4,538
- Change in Person: +806
- Change in %: +21.6%

IBERIA GEO:

- Opening: 4,314
- Closing: 4,893
- Change in Person: +579
- Change in %: +13.4%

ASIA PACIFIC GEO:

- Opening: 4,628
- Closing: 6,842
- Change in Person: +2,214
- Change in %: +47.8%

FRANCE GEO:

- Opening: 19,866
- Closing: 20,210
- Change in Person: +344
- Change in %: +1.7%

ITALY GEO:

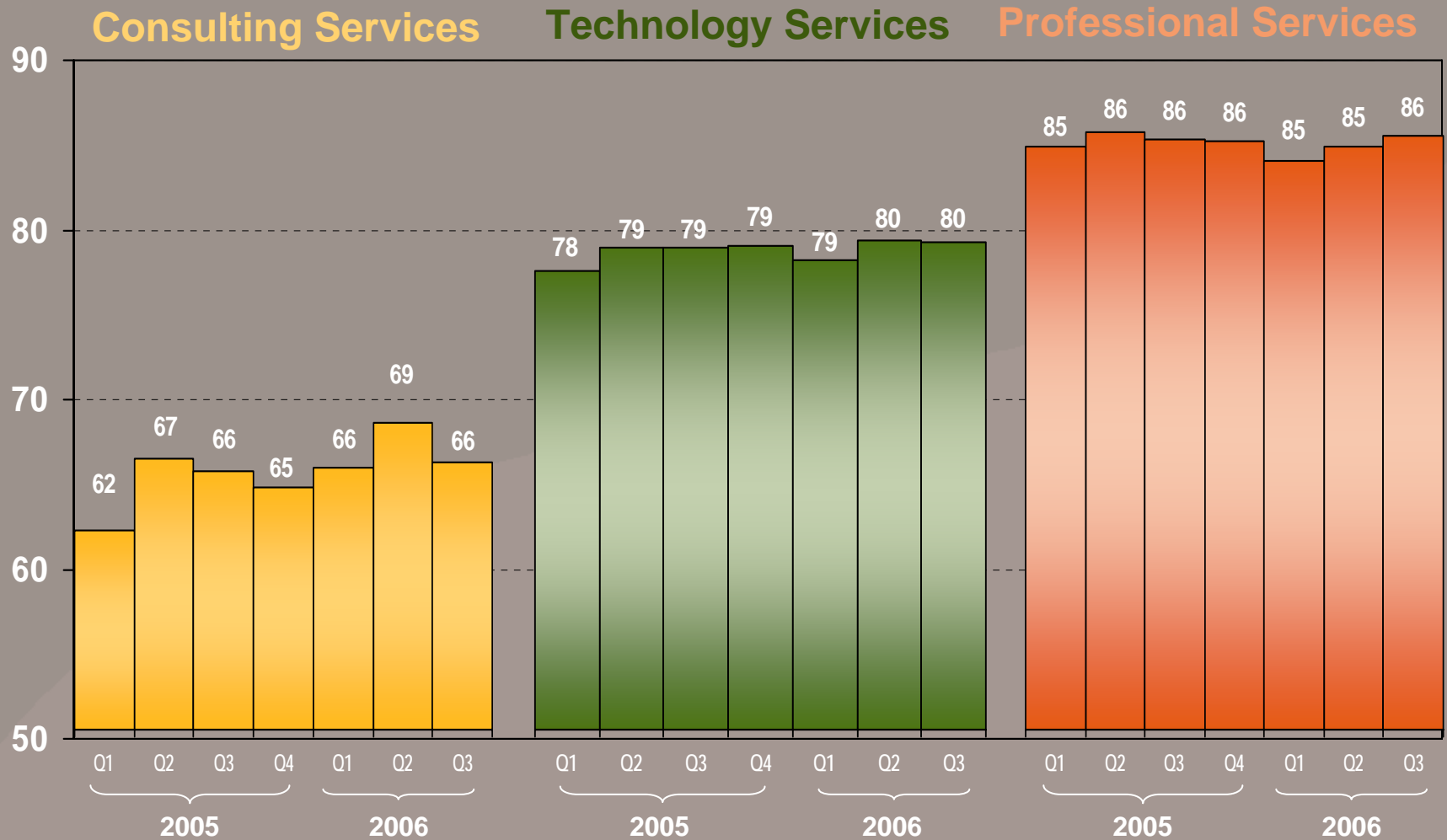
- Opening: 1,277
- Closing: 1,271
- Change in Person: -6
- Change in %: -0.5%

BENELUX GEO:

- Opening: 8,613
- Closing: 8,856
- Change in Person: +243
- Change in %: +2.8%



KPIs by Discipline – ARVE evolution by quarter



At constant rates and perimeter – with India

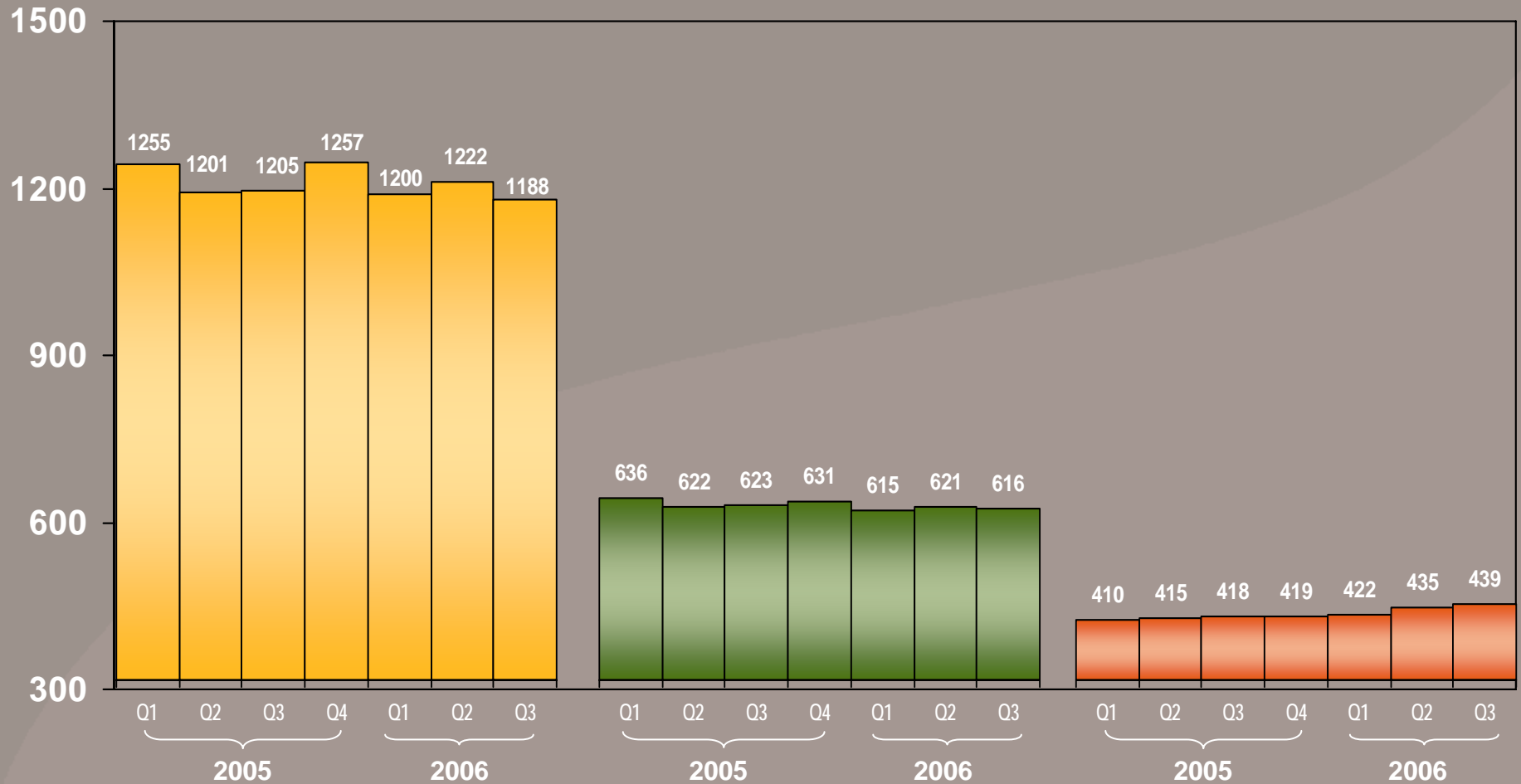
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KPIs by discipline – COR evolution by quarter

Consulting Services

Technology Services

Professional Services



At constant rates and perimeter – with India

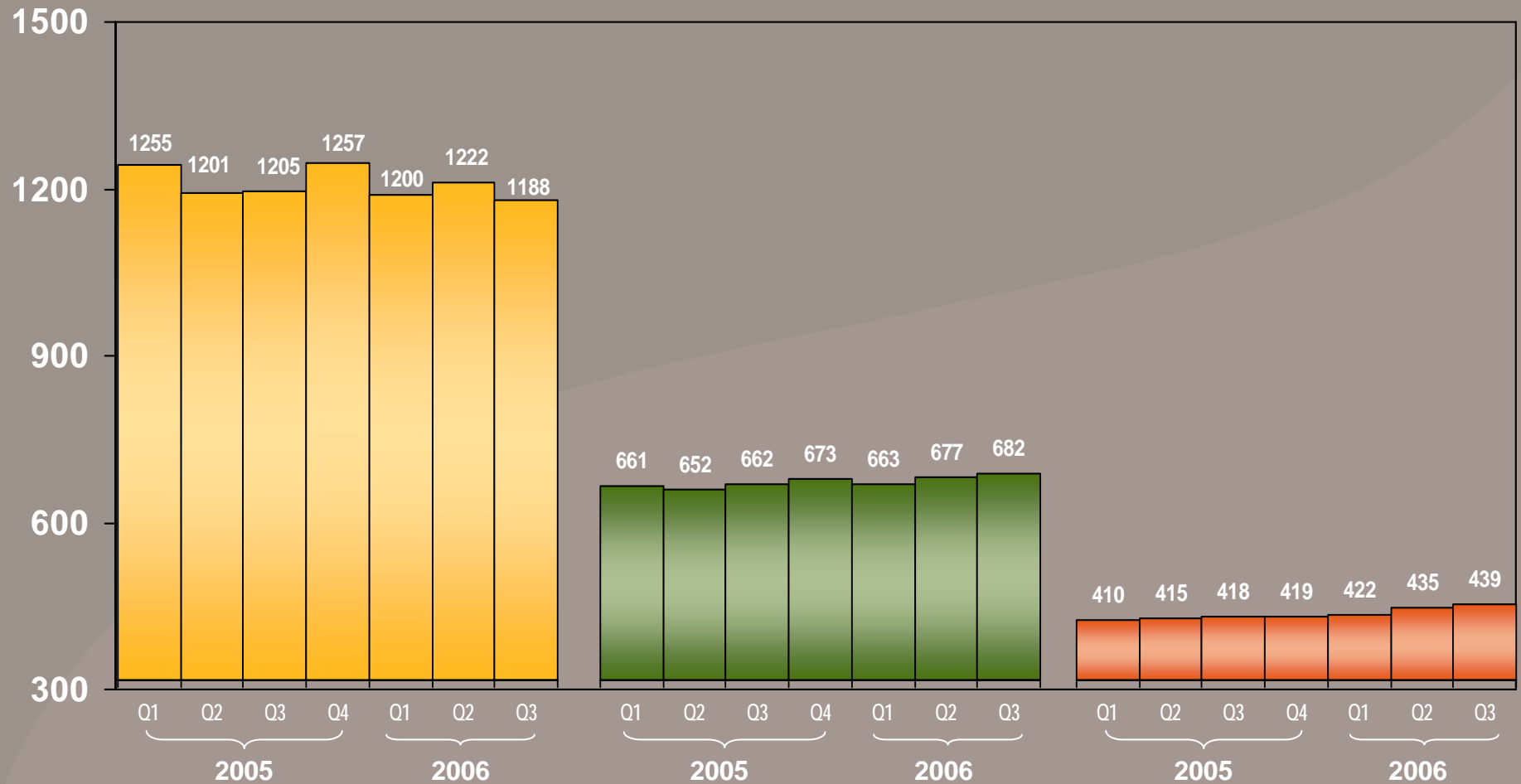
2006 Third Quarter Revenues

KPIs by discipline – COR evolution by quarter

Consulting Services

Technology Services

Professional Services



At constant rates and perimeter – without India

2006 Third Quarter Revenues

Global Outsourcing MAP Update



COLLABORATIVE BUSINESS EXPERIENCE

BUSINESS

Agenda

- 1. MAP Program – A Reminder**
2. 2006 Progress Against Plan
3. Roadmap to the Future

MAP was announced as a top Group priority in Nov '05

Significant Growth of OS, as % Capgemini Revenues

From 22% in 2001 to 38% in 2005

Imbalanced Business Mix

Portfolio heavy in lower margin IM; sales growth fuelled by mega-deals

Business Return to be Improved

OS Operating Margin at -1.2% in H1'05

“Margin Acceleration Program - MAP”

Ambition

- Drive OS Divisional Margin to 8% (circa 6.5% Operating Margin)
- Increase proportion of BPO and AM in business mix
- Improve productivity and cost efficiency

Actions

- Rebalance portfolio management
- Optimize service lines worldwide
- Rationalize industrial footprint
- Globalize shared service
- Align governance & KPI's with ambition

The levers identified will help OS achieve 8% Divisional Margin

	Levers	Mid-term Divisional Margin Impact
Revenues	Business Mix	TBD
	Renegotiation	0.5%
Production Costs	Procurement	1 – 1.5%
	Industrialization	1 – 1.5%
	Rightshore™	1.5 – 2.0%
General Expenses	Support Function	1 – 1.5%

**Objective: 8% Divisional Margin,
c. 6.5% Operating Margin**

Business Mix

- Value-added offerings with industry focus
- Increased proportion of high-margin services
- Optimal mix of deal size

Renegotiation

- Restructured agreements or solutions with select clients, partners and suppliers

Procurement

- Strategically sourced procurement
- Limited number of contractors

Industrialization

- Concentrated resources in strategic sites
- Streamlined tools, methods and processes
- Increased service line productivity

Rightshore™

- Increased Rightshore™ in new and existing contracts

Support Costs

- Leveraged regional synergies
- Simplified operations across geographies

Guidance for 2006 was clear

Objectives

- 4% Divisional Margin for full year (c. 2.6% OM)
- 5% Divisional Margin for second half (c. 3.4% OM)

Restructuring

- €70m
- 90 / 95% Cash
- 15 month payback

Agenda

1. MAP Program – A Reminder
- 2. 2006 Progress Against Plan**
3. Roadmap to the Future

Zoom on OS profitability

(at divisional margin level)


	H1 05	H2 05	H1 06	FY 06
▪ Excluding Schneider	0.6%	5.6%	6.0%	≤ 7.0%
▪ Including Schneider	-0.2%	2.7%	3.3%	≈ 4.0%

- ➔ Strong margin improvement excluding Schneider
- ➔ Schneider still a significant drag on profitability

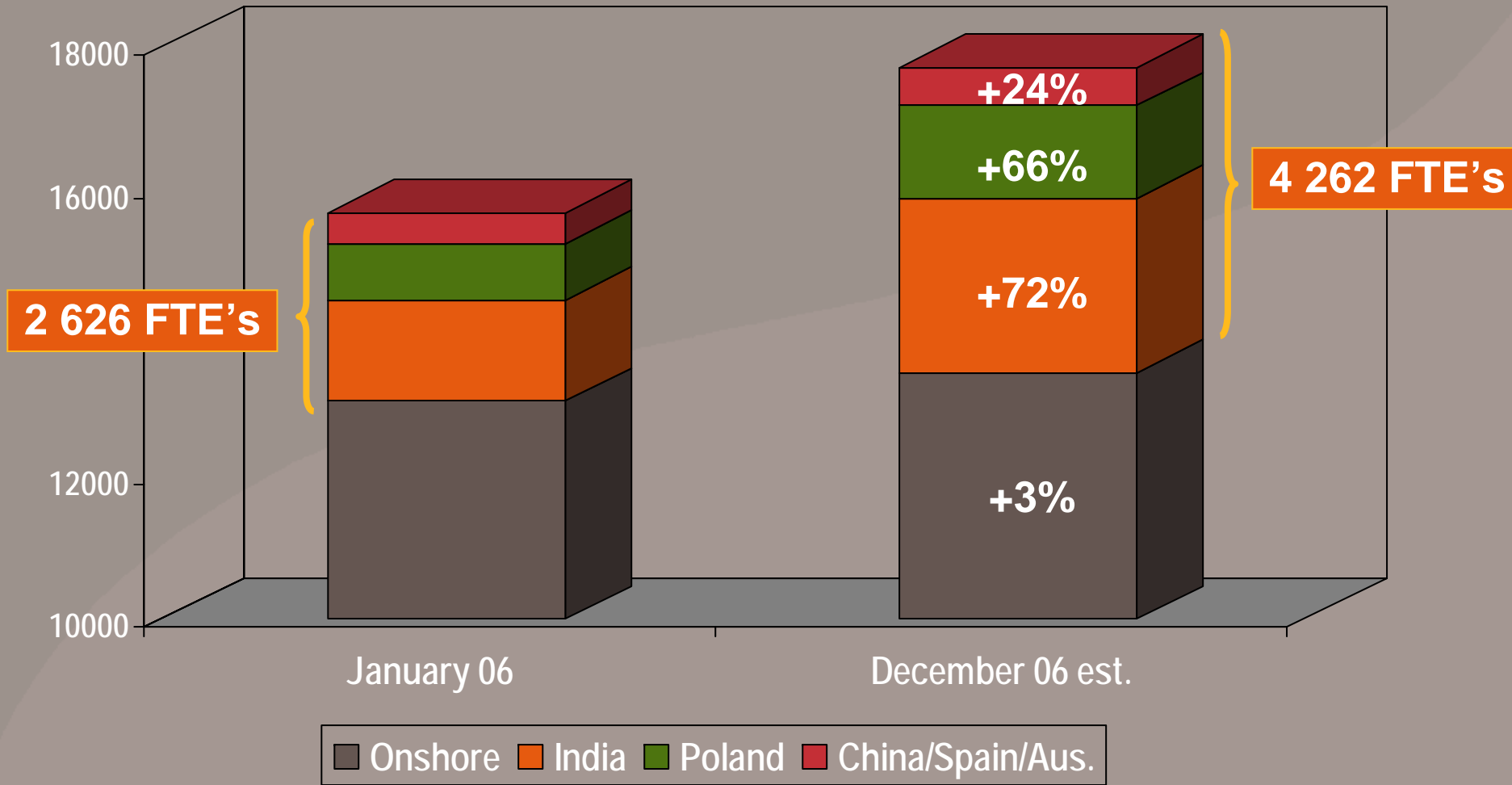
Restructuring

■ €70m	On track
■ 90 / 95% Cash	75 / 80% Cash
■ 15 month payback	15 to 16

2006 MAP initiatives have succeeded in getting us over half of the way in our three year journey to 8% Divisional Margin

Levers	Mid-term Divisional Margin Impact	
Business Mix	TBD	<ul style="list-style-type: none"> Acquisition of majority stake in Indigo, Unilever's F&A platform in India NIS outsourced to BT Sold French Break/Fix business
Renegotiation	0.5%	Achieved 2006 <ul style="list-style-type: none"> Successful renegotiation of four service contracts Ending or already exited five service contracts Business extension or expansion within to improve overall account margin 19/20 of 2005 bottom quartile accounts improved; nine fully profitable
Procurement	1 – 1.5%	Achieved 2006 <ul style="list-style-type: none"> Mainframe and hardware rationalization in multiple regions Software renegotiation within France and UK Contractor price reductions in various countries and large accounts
Industrialization	1 – 1.5%	On Track <ul style="list-style-type: none"> People restructuring in select countries Closure of sites in UK and Benelux regions
Rightshore™	1.5 – 2%	Visibility 2007 <ul style="list-style-type: none"> Creation of IM remote management center in Poland with 264 seats 900 additional positions created in India since beginning '06
Support Function	1 – 1.5%	Visibility 2007 <ul style="list-style-type: none"> Migration of internal F&A in UK to Rightshore™ location
		
Objective: 8% Divisional Margin		

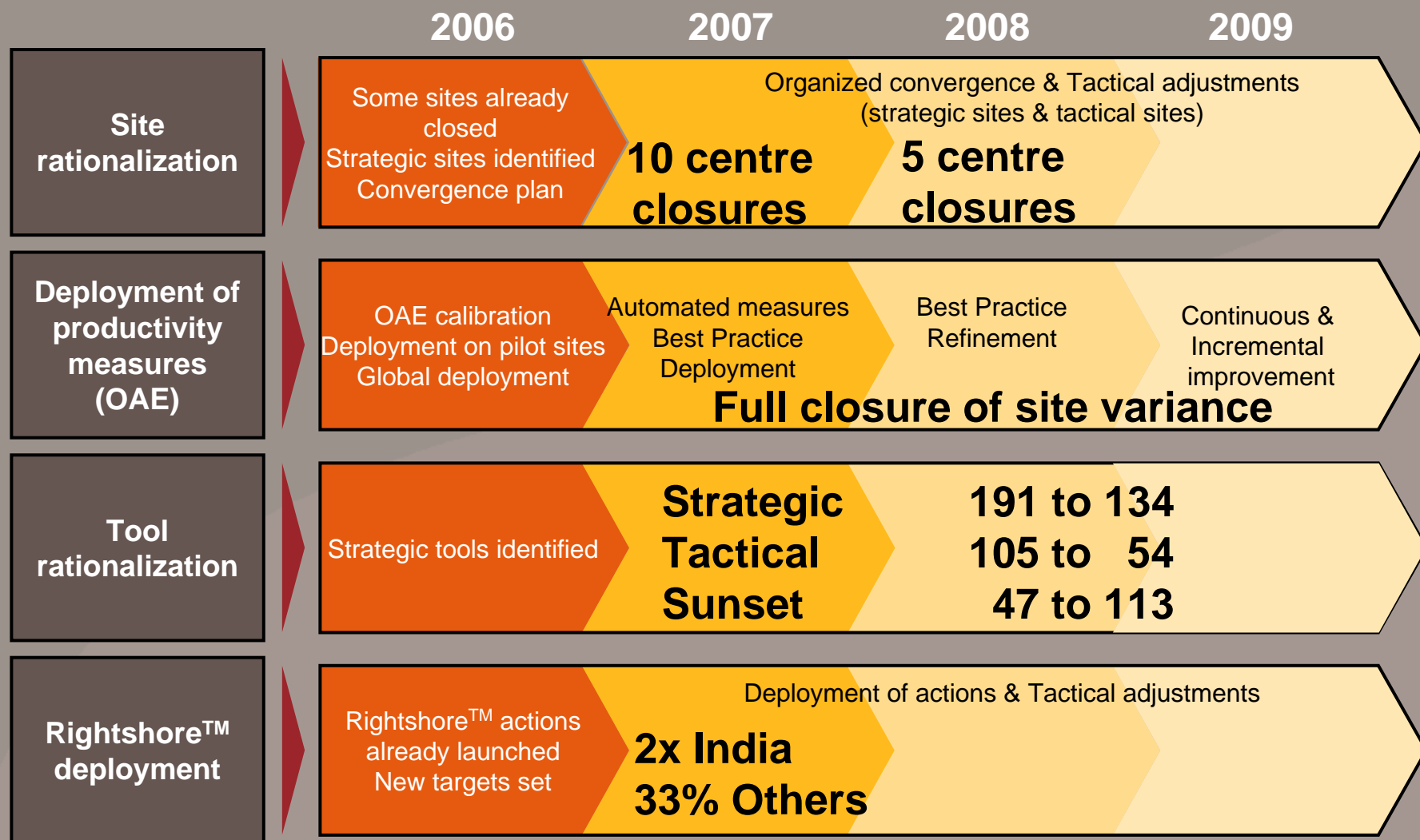
62% Rightshore growth. Onshore to Offshore ratio from 5.0 to 3.2: 1



Agenda

1. MAP Program – A Reminder
2. 2006 Progress Against Plan
- 3. Roadmap to the Future**

We successfully completed year one of a three year plan to industrialize our operations



Objectives

- > 7.5% full year Divisional Margin (approximately 5.5% Operating Margin) excluding Schneider
- 5 - 5.5% full year Divisional Margin including Schneider

Restructuring

- € 35 m
- 90%-95% Cash
- 20 month payback

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Paris, November 9, 2006



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