



INTERIM FINANCIAL REPORT
CONSOLIDATED FINANCIAL STATEMENTS



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FINANCIAL HIGHLIGHTS

CONSOLIDATED FINANCIAL STATEMENTS

<i>(in millions of euros)</i>	First-half 2019**	First-half 2020***	First-half 2021	First-half 2022	First-half 2023
Revenues	7,007	7,581	8,711	10,688	11,426
Operating expenses	(6,210)	(6,763)	(7,669)	(9,387)	(10,013)
Operating margin *	797	818	1,042	1,301	1,413
<i>% of revenues</i>	11.4 %	10.8 %	12.0 %	12.2 %	12.4 %
Operating profit	658	577	812	1,068	1,151
<i>% of revenues</i>	9.4 %	7.6 %	9.3 %	10.0 %	10.1 %
Profit for the period attributable to owners of the Company	388	311	443	667	809
<i>% of revenues</i>	5.5 %	4.1 %	5.2 %	6.3 %	7.1 %
Earnings per share					
<i>Average number of shares outstanding during the period</i>	165,843,357	167,646,025	168,453,627	170,561,706	171,947,414
Basic earnings per share (in euros)	2.34	1.86	2.63	3.91	4.70
Normalized earnings per share * (in euros)	2.90	2.80	3.58	4.87	5.80
Goodwill at June 30	7,591	10,316	10,096	11,087	10,955
Equity attributable to owners of the company at June 30	7,466	5,922	6,681	8,938	10,063
(Net debt)/ Net cash and cash equivalents* at June 30	(1,621)	(6,008)	(4,826)	(4,094)	(3,244)
Organic free cash flow* at June 30	90	106	429	193	(53)
Average number of employees	213,470	239,086	276,700	339,635	355,667
Number of employees at June 30	216,801	265,073	289,501	352,148	349,469

* Operating margin, normalized earnings per share, net debt / net cash and cash equivalents and organic free cash flow, alternative performance measures monitored by the Group, are defined in Note 3 - Alternative performance measures, to the condensed interim consolidated financial statements for the half-year ended June 30, 2023.

** Data from First-half 2019 reflects the application of IFRS 16, Leases, using the modified retrospective method.

*** First-half 2020 data reflects the consolidation of Altran from April 1, 2020.



STATUTORY AUDITORS' REPORT ON THE 2023 HALF-YEARLY FINANCIAL INFORMATION

Statutory auditors' report on the half-yearly financial information

(For the period from January 1, 2023 to June 30, 2023)

To the Shareholders

CAPGEMINI SE

11 rue de Tilsitt

75017 Paris

In compliance with the assignment entrusted to us by Annual general meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying condensed half-year consolidated financial statements of Capgemini SE, for the period from January 1, 2023 to June 30, 2023;
- the verification of the information presented in the half-year management report.

These condensed half-year consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

I - Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-year consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34- standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II - Specific verification

We have also verified the information presented in the half-year management report on the condensed half-year consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-year consolidated financial statements.

French original signed by

Neuilly-sur-Seine and Courbevoie, August 1st, 2023

The Statutory Auditors

PricewaterhouseCoopers Audit

MAZARS

Itto El Hariri

Romain Dumont

Dominique Muller

Anne-Laure Rousselou



INTERIM FINANCIAL REVIEW

Capgemini delivered a solid performance in the first half of 2023, with revenues up +6.9% on a reported basis and +7.9% at constant exchange rates, and a 20-basis point improvement in the operating margin.

After two years of record growth, the more challenging macro-economic environment led to a slowdown that was both gradual and in line with Group expectations.

Group activities were driven by good momentum in Capgemini's high added-value services, particularly in the area of Intelligent Industry, as well as in activities driven by Cloud, Data or Artificial Intelligence, which are the foundation of Group clients' major digital transformation projects.

FINANCIAL PERFORMANCE

Capgemini generated **revenues** of €11,426 million in H1 2023, up +6.9% on a reported basis and +7.9% at constant exchange rates. Organic growth (i.e., excluding the impacts of currency fluctuations and changes in Group scope) is +7.3%.

Bookings totaled €11,968 million in the first half of 2023. Given the particularly demanding comparison base, with growth of +22% in H1 2022, this represents an increase of +4% at constant exchange rates. The book-to-bill ratio is 1.05 for H1, reflecting ongoing robust commercial momentum.

The **operating margin** is €1,413 million, or 12.4% of revenues, an increase of +9% or +20 basis points year-on-year. In line with Group expectations, the shift in the project mix, towards more innovative and value creating offers, more than offset the higher operating cost base.

Other operating income and expenses represent a net expense of €262 million, up €29 million year-on-year. The increase in both restructuring costs and the long-term share-based compensation expense was partially offset by the lower cost of integrating companies acquired.

Capgemini's **operating profit** is therefore up +8% at €1,151 million, or 10.1% of revenues.

The **net financial expense** is €22 million, down €49 million on H1 2022.

The **income tax** expense is €313 million, leading to an effective tax rate of 27.8% compared with 32.8% a year ago. As a reminder, the Group has recorded in H1 2022 exceptional tax expenses of €29 million related to the impact of the US tax reform; excluding these exceptional tax expenses, the effective tax rate for this period amounted to 29.9%.

Taking into account the share of profits of associates and non-controlling interests for -€7 million, **the Group share in net profit** is up +21% year-on-year at €809 million for the first six months of 2023. **Basic earnings per share** also rose by +20% year-on-year to €4.70, while **normalized earnings per share** reached €5.80, compared with €4.87 in H1 2022 and €5.03 excluding tax expenses related to the US tax reform.

Finally, as anticipated, **organic free cash flow** generation was negative for the first half of 2023, at -€53 million.

Return to shareholders totaled €559 million and consists of the dividend payment for fiscal year 2022 (€3.25 per share).

HEADCOUNT

At June 30, 2023, the Group's total headcount stood at 349,500, down slightly by -1% year-on-year. The "onshore" workforce nonetheless grew by +3% to 148,300, while the "offshore" workforce contracted by -3% to 201,200 employees, i.e., 58% of the total headcount.

OPERATION BY REGION

	Revenues	Year-on-year growth		Operating margin rate	
	H1 2023 (in millions of euros)	Reported	At constant exchange rates	H1 2022	H1 2023
North America	3,288	+3.7%	+3.0%	15.5%	15.2%
United Kingdom and Ireland	1,386	+7.7%	+12.0%	18.4%	18.4%
France	2,308	+9.2%	+9.2%	10.7%	11.1%
Rest of Europe	3,472	+9.8%	+11.4%	9.8%	10.5%
Asia-Pacific and Latin America	972	+1.6%	+4.8%	9.7%	10.2%
TOTAL	11,426	+6.9%	+7.9%	12.2%	12.4%



The **United Kingdom and Ireland** region (12% of Group revenues in H1 2023) reported robust growth of +12.0% at constant exchange rates. This performance was mainly driven by Public Sector and Manufacturing, Consumer Goods & Retail and Financial Services sectors. Operating margin remains at the same high level as in H1 2022, at 18.4%.

The **Rest of Europe** region (30% of Group revenues) remained very dynamic, with growth of +11.4% at constant exchange rates. This was mainly driven by Manufacturing and Public Sector, while Financial Services, TMT (Telecoms, Media and Technology) and Energy & Utilities continued to perform well. Operating margin was up 70 basis points to reach 10.5%.

France (20% of Group revenues) reported revenue growth of +9.2% at constant exchange rates driven primarily by strong growth in Manufacturing, in addition to continued growth in Financial Services, Consumer Goods & Retail and Public Sector. Operating margin improved by 40 basis points year-on-year, to reach 11.1%.

Revenues in **North America** (29% of Group revenues) reported a moderate growth of +3.0% at constant exchange rates. The Manufacturing and Services sectors remained buoyant. By contrast, the Financial Services sector reported limited growth, while TMT and Consumer Goods & Retail sectors contracted slightly. Operating margin was 15.2%, compared to 15.5% in H1 2022.

Finally, revenues in **Asia-Pacific and Latin America** region (9% of Group revenues) increased by +4.8% at constant exchange rates. This growth was driven exclusively by Asia-Pacific region's momentum - now essentially organic - which was fueled by the Manufacturing, Consumer Goods & Retail and Financial Services sectors. The region reported an operating margin of 10.2%, up from 9.7% in H1 2022.

OPERATIONS BY BUSINESS

When determining activity trends by business and in accordance with internal operating performance measures, growth at constant exchange rates is calculated based on total revenues, i.e., before elimination of inter-business billing. The Group considers this to be more representative of activity levels by business. As its businesses change, an increasing number of contracts require a range of business expertise for delivery, leading to a rise in inter-business flows

	Total revenues	Year-on-year growth
	H1 2023 (% of Group revenues)	At constant exchange rates in Total revenues of the business
Strategy & Transformation	8%	+12.2%
Applications & Technology	63%	+8.1%
Operations & Engineering	29%	+6.1%

Strategy & Transformation services (8% of Group total revenues in H1 2023) posted growth in total revenues of +12.2% at constant exchange rates compared to H1 2022. This ongoing sustained momentum reflects the importance placed by Group clients on the most strategic and value-creating projects.

Applications & Technology services (63% of Group revenues and Capgemini's core business) recorded solid growth in total revenues of +8.1% at constant exchange rates.

Finally, **Operations & Engineering** total revenues (29% of Group revenues) grew +6.1% at constant exchange rates.



ANALYSIS OF THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2023

Consolidated Income Statement

Revenues for the first-half 2023 totaled €11,426 million, compared with €10,688 million for the first-half 2022, representing an increase of +6.9% on a reported basis and a +7.9% revenue increasing at constant exchange rates.

The **operating margin** for the first six months of 2023 was €1,413 million, compared with €1,301 million for the same period in 2022, representing a margin rate of 12.4% compared with 12.2%.

Operating profit is €1,151 million for the first-half 2023 compared with €1,068 million for the first-half 2022, after taking into account **other operating income and expense** representing a net expense of €262 million in the first-half 2023 compared with €233 million in the first-half 2022.

The **net financial expense** was €22 million in the first-half 2023 compared with €71 million for the same period in 2022.

The **income tax expense** for the first-half 2023 is €313 million, compared with €327 million for the first-half 2022. The effective tax rate is 27.8% for the first six months of 2023 compared with 32.8% in the first-half 2022.

Profit for the period attributable to owners of the Company is therefore €809 million for the first-half 2023 compared with €667 million for the first-half 2022. Normalized earnings per share are therefore €5.80 based on an average of 171,947,414 ordinary shares outstanding in the first-half 2023, compared with €4.87 based on an average of 170,561,706 ordinary shares outstanding in the first-half 2022.

Consolidated Statement of Financial Position

Equity attributable to owners of the Company totaled €10,063 million on June 30, 2023, up €336 million on December 31, 2022. This increase was mainly due to:

- ▶ the net profit for the period of €809 million,
- ▶ the impact of incentive instruments and employee share ownership of €93 million,

partially offset by the payment to shareholders of dividends of €559 million .

Non-current assets totaled €14,959 million at June 30, 2023, down €178 million on December 31, 2022, mainly due to the impact of the evolution of the US dollar on goodwill denominated in this currency.

Non-current liabilities totaled €7,700 million at June 30, 2023, up €29 million on December 31, 2022.

Trade receivables and contracts assets totaled €5,631 million at June 30, 2023 compared with €5,253 million at December 31, 2022. Trade receivables and contract assets excluding contract costs and net of contract liabilities totaled €4,240 million at June 30, 2023 compared with €3,643 million at December 31, 2022.

Accounts and notes payable mainly consist of trade payables and related accounts, personnel costs and accrued taxes other than income tax and total €4,314 million at June 30, 2023 compared with €4,749 million at December 31, 2022.

Consolidated net debt totaled €3,244 million at June 30, 2023 compared with €2,566 million at December 31, 2022. This €678 million increase in net debt on December 31, 2022 chiefly reflects the payment to shareholders of dividends of €559 million and the negative impact of €70 million due to exchange rate fluctuations on cash and cash equivalents.

RELATED PARTIES

No material transactions with related parties took place in the first-half 2023.

MAIN RISKS AND UNCERTAINTIES FOR THE SECOND-HALF OF 2023

The nature and degree of risks to which the Group is exposed have not changed from those presented on pages 115 to 134 of the 2022 Universal Registration Document.



OUTLOOK FOR FISCAL YEAR 2023

The Group's financial targets for 2023 are:

- Revenue growth of +4% to +7% at constant currency;
- Operating margin of 13.0% to 13.2%;
- Organic free cash flow of around €1.8 billion.

The inorganic contribution to growth should be 0.5 points at the lower end of the target range and 1.0 point at the upper end.



Condensed interim consolidated financial statements for the half-year ended June 30, 2023

Consolidated Income Statement

(in millions of euros)	Notes	2022		First-half 2022		First-half 2023	
		Amount	%	Amount	%	Amount	%
Revenues	4 and 5	21,995	100.0	10,688	100.0	11,426	100.0
Cost of services rendered		(16,163)	(73.5)	(7,895)	(73.8)	(8,438)	(73.8)
Selling expenses		(1,518)	(6.9)	(727)	(6.8)	(803)	(7.0)
General and administrative expenses		(1,447)	(6.6)	(765)	(7.2)	(772)	(6.8)
Operating expenses	6	(19,128)	(87.0)	(9,387)	(87.8)	(10,013)	(87.6)
Operating margin ⁽¹⁾		2,867	13.0	1,301	12.2	1,413	12.4
Other operating income and expenses	7	(474)	(2.1)	(233)	(2.2)	(262)	(2.3)
Operating profit		2,393	10.9	1,068	10.0	1,151	10.1
Net finance costs	8	(67)	(0.3)	(46)	(0.4)	10	0.1
Other financial income and expense	8	(62)	(0.3)	(25)	(0.2)	(32)	(0.3)
Net financial expense		(129)	(0.6)	(71)	(0.6)	(22)	(0.2)
Income tax expense	9	(710)	(3.3)	(327)	(3.1)	(313)	(2.8)
Share of profit of associates		(4)	-	(2)	-	(4)	-
PROFIT FOR THE YEAR		1,550	7.0	668	6.3	812	7.1
Attributable to:							
<i>Owners of the Company</i>		1,547	7.0	667	6.3	809	7.1
<i>Non-controlling interests</i>		3	-	1	-	3	-

EARNINGS PER SHARE

Average number of shares outstanding during the period	170,251,066	170,561,706	171,947,414
Basic earnings per share (in euros)	9.09	3.91	4.70
Diluted average number of shares outstanding	176,019,736	176,218,421	178,089,362
Diluted earnings per share (in euros)	8.79	3.78	4.54

(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.



Consolidated Statement of Comprehensive Income

<i>(in millions of euros)</i>	Note	2022	First-half 2022	First-half 2023
Actuarial gains and losses on defined benefit pension plans, net of tax ⁽¹⁾	15	195	247	(5)
Remeasurement of cash flow and net investment hedging instruments, net of tax ⁽²⁾		(66)	(18)	89
Other, net of tax ⁽¹⁾		4	–	–
Translation adjustments ⁽²⁾		112	423	(102)
OTHER ITEMS OF COMPREHENSIVE INCOME		245	652	(18)
Profit for the year (reminder)		1,550	668	812
Total comprehensive income for the period		1,795	1,320	794
Attributable to:				
<i>Owners of the Company</i>		1,792	1,319	791
<i>Non-controlling interests</i>		3	1	3

(1) Other items of comprehensive income that will not be reclassified subsequently to profit or loss.

(2) Other items of comprehensive income that may be reclassified subsequently to profit or loss.



Consolidated Statement of Financial Position

<i>(in millions of euros)</i>	Notes	June 30, 2022	December 31, 2022	June 30, 2023
Goodwill	10	11,087	11,090	10,955
Intangible assets		969	906	866
Property, plant and equipment		913	876	835
Lease right-of-use assets		771	721	833
Deferred tax assets		834	708	657
Other non-current assets	11	931	836	813
Total non-current assets		15,505	15,137	14,959
Contract costs	12	121	140	139
Contract assets	12	2,246	1,784	2,491
Trade receivables	12	2,846	3,329	3,001
Current tax receivables		285	106	286
Other current assets	13	845	795	905
Cash management assets	14	415	386	575
Cash and cash equivalents	14	2,403	3,802	3,195
Total current assets		9,161	10,342	10,592
TOTAL ASSETS		24,666	25,479	25,551

<i>(in millions of euros)</i>	Notes	June 30, 2022	December 31, 2022	June 30, 2023
Share capital		1,379	1,389	1,389
Additional paid-in capital		3,609	3,706	3,706
Retained earnings and other reserves		3,283	3,085	4,159
Profit for the year		667	1,547	809
Equity (attributable to owners of the Company)		8,938	9,727	10,063
Non-controlling interests		15	16	17
Total equity		8,953	9,743	10,080
Long-term borrowings	14	6,649	5,655	5,663
Deferred tax liabilities		347	308	308
Provisions for pensions and other post-employment benefits	15	513	365	360
Non-current provisions	16	338	339	340
Non-current lease liabilities		577	533	641
Other non-current liabilities	17	520	471	388
Total non-current liabilities		8,944	7,671	7,700
Short-term borrowings and bank overdrafts	14	200	1,102	1,339
Accounts and notes payable		4,231	4,749	4,314
Contract liabilities	12	1,357	1,470	1,252
Current provisions	16	123	103	107
Current tax liabilities		310	68	315
Current lease liabilities		265	257	258
Other current liabilities	17	283	316	186
Total current liabilities		6,769	8,065	7,771
TOTAL EQUITY AND LIABILITIES		24,666	25,479	25,551



Consolidated Statement of Cash Flows

<i>(in millions of euros)</i>	Notes	2022	First-half 2022	First-half 2023
Profit for the year		1,550	668	812
Depreciation, amortization and impairment of fixed assets and lease right-of-use assets		719	356	345
Change in provisions		(77)	(18)	(20)
Losses/(Gains) on disposals of assets and other		13	13	17
Expenses relating to share grants		164	80	93
Net finance costs	8	67	46	(10)
Income tax expense/(income)	9	710	327	313
Unrealized (gains) losses on changes in fair value and other financial items		15	28	108
Cash flows from operations before net finance costs and income tax (A)		3,161	1,500	1,658
Income tax paid (B)		(451)	(104)	(187)
Change in trade receivables, contract assets net of liabilities and contract costs		(490)	(570)	(603)
Change in accounts and notes payable		115	62	(160)
Change in other receivables/payables		182	(319)	(464)
Change in operating working capital (C)		(193)	(827)	(1,227)
NET CASH FROM (USED IN) OPERATING ACTIVITIES (D=A+B+C)		2,517	569	244
Acquisitions of property, plant and equipment and intangible assets		(290)	(146)	(127)
Proceeds from disposals of property, plant and equipment and intangible assets		7	1	2
Acquisitions of property, plant and equipment and intangible assets, net of disposals		(283)	(145)	(125)
Cash inflows (outflows) on business combinations net of cash and cash equivalents acquired	2	(204)	(34)	14
Cash outflows in respect of cash management assets		(19)	(24)	(195)
Other cash (outflows) inflows, net		(153)	(78)	(16)
Cash outflows from other investing activities		(376)	(136)	(197)
NET CASH FROM (USED IN) INVESTING ACTIVITIES (E)		(659)	(281)	(322)
Proceeds from issues of share capital		507	–	–
Dividends paid		(409)	(409)	(559)
Net payments relating to transactions in Capgemini SE shares		(826)	(515)	9
Proceeds from borrowings		468	266	656
Repayments of borrowings		(482)	(170)	(390)
Repayments of lease liabilities		(311)	(157)	(148)
Interest paid		(136)	(92)	(113)
Interest received		65	18	89
NET CASH FROM (USED IN) FINANCING ACTIVITIES (F)		(1,124)	(1,059)	(456)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (G=D+E+F)		734	(771)	(534)
Effect of exchange rate movements on cash and cash equivalents (H)		(58)	25	(70)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD (I)	14	3,119	3,119	3,795
CASH AND CASH EQUIVALENTS AT END OF PERIOD (G+H+I)	14	3,795	2,373	3,191



Consolidated Statement of Changes in Equity

	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
<i>(in millions of euros)</i>										
At December 31, 2022	173,582,113	1,389	3,706	(288)	5,350	(8)	(422)	9,727	16	9,743
Dividends paid out for 2022	-	-	-	-	(559)	-	-	(559)	-	(559)
Incentive instruments and employee share ownership	-	-	-	1	92	-	-	93	-	93
Elimination of treasury shares	-	-	-	8	1	-	-	9	-	9
Transactions with non-controlling interests and others	-	-	-	-	2	-	-	2	(2)	-
Transactions with shareholders and others	-	-	-	9	(464)	-	-	(455)	(2)	(457)
Income and expense recognized in equity	-	-	-	-	-	(102)	84	(18)	-	(18)
Profit for the year	-	-	-	-	809	-	-	809	3	812
At June 30, 2023	173,582,113	1,389	3,706	(279)	5,695	(110)	(338)	10,063	17	10,080

	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
<i>(en millions d'euros)</i>										
At December 31, 2021	172,391,524	1,379	3,609	(79)	4,233	(120)	(555)	8,467	12	8,479
Impact of the first-time application of the IFRS Interpretation Committee (IFRIC) decision published in April 2021 on SaaS type contracts	-	-	-	-	(2)	-	-	(2)	-	(2)
At January 1, 2022	172,391,524	1,379	3,609	(79)	4,231	(120)	(555)	8,465	12	8,477
Dividends paid out for 2021	-	-	-	-	(409)	-	-	(409)	-	(409)
Incentive instruments and employee share ownership	-	-	-	-	80	-	-	80	-	80
Elimination of treasury shares	-	-	-	(516)	1	-	-	(515)	-	(515)
Transactions with non-controlling interests and others	-	-	-	-	(2)	-	-	(2)	2	-
Transactions with shareholders and others	-	-	-	(516)	(330)	-	-	(846)	2	(844)
Income and expense recognized in equity	-	-	-	-	-	423	229	652	-	652
Profit for the year	-	-	-	-	667	-	-	667	1	668
At June 30, 2022	172,391,524	1,379	3,609	(595)	4,568	303	(326)	8,938	15	8,953



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2023

NOTE 1 ACCOUNTING BASIS

The condensed interim consolidated financial statements for the half-year ended June 30, 2023, and the notes thereto were drawn up under the responsibility of the Board of Directors and reviewed by the Board of Directors' meeting of July 27, 2023.

A) IFRS standards base

The condensed interim consolidated financial statements for the first-half 2023 have been prepared in accordance with IAS 34, Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB), and endorsed by the European Union. They therefore do not include all the information required under IFRS for full financial statements. These condensed interim consolidated financial statements nonetheless present a selection of notes explaining the major events and transactions of the period in order to understand the changes in the Group's financial position and performance since the last annual consolidated financial statements.

These condensed interim consolidated financial statements for the half-year ended June 30, 2023 should be read in conjunction with the Group's annual consolidated financial statements for the year ended December 31, 2022.

The Group also takes account of the positions adopted by Numeum (merger of Syntec Numérique and TECH IN France), an organization representing major consulting and computer services companies in France, regarding the application of certain IFRS.

B) New standards and interpretations applicable in 2023

a) New standards, amendments and interpretations of mandatory effect at January 1st, 2023

The accounting policies applied by the Capgemini Group are unchanged on those applied for the preparation of the December 31, 2022 consolidated financial statements.

The standards, amendments, and interpretations which entered into mandatory effect on January 1st, 2023 did not have a material impact on the Group financial statements.

b) Other new standards not yet in effect at January 1st, 2023 or adopted early

The Group did not adopt early any new standards not yet in effect at January 1st, 2023.

C) Use of estimates

The preparation of consolidated financial statements involves the use of estimates and assumptions which may have an impact on the reported values of assets and liabilities at the period end or on certain items of either net profit or the income and expenses recognized directly in equity for the period. Estimates are based on economic data and assumptions which are likely to vary over time and interpretations of local regulation when necessary. They have notably been made in an ongoing uncertain economic and geopolitical context in certain geographies. These estimates are subject to a degree of uncertainty and mainly concern revenue recognition on a percentage-of-completion basis, provisions, measurement of the amount of intangible assets and deferred tax assets, provisions for pensions and other post-employment benefits, the fair value of derivatives and the calculation of the tax expense.

Climate change risks result from both increasingly frequent exposure to extreme weather events and transition to a low energy business model. The Group considers the financial consequences of damage directly related to extreme weather events to be limited. The Group has also taken the effects of its sustainable development policy into account in the main closing estimates.



NOTE 2 CHANGES IN CONSOLIDATION SCOPE

There have been no major changes in the consolidation scope during the first semester of 2023.

NOTE 3 ALTERNATIVE PERFORMANCE MEASURES

The alternative performance measures monitored by the Group are defined as follows:

- ▶ **Organic growth**, or like-for-like growth, in revenues is the growth rate calculated at constant Group scope and exchange rates. The Group scope and exchange rates used are those for the reported period;
- ▶ **Growth at constant exchange rates** in revenues is the growth rate calculated at exchange rates used for the reported period;
- ▶ **Operating margin** is equal to revenues less operating expenses. It is calculated before “Other operating income and expense” which include amortization of intangible assets recognized in business combinations, the charge resulting from the deferred recognition of the fair value of shares granted to employees (including social security contributions and employer contributions), and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group’s management, the cost of acquiring and integrating companies acquired by the Group, including earn-outs comprising conditions of presence, and the effects of curtailments, settlements and transfers of defined benefit pension plans;
- ▶ **Normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. Normalized net profit or loss is equal to profit for the year attributable to owners of the Company corrected for the impact of items recognized in “Other operating income and expense” (see Note 7– Other operating income and expense), net of tax calculated using the effective tax rate;
- ▶ **Net debt (or net cash and cash equivalents)** comprises (i) cash and cash equivalents, as presented in the Consolidated Statement of Cash Flows (consisting of short-term investments and cash at bank) less bank overdrafts, (ii) cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less (iii) short- and long-term borrowings. Account is also taken of (iv) the impact of hedging instruments when these relate to borrowings, inter-company loans and borrowings and own shares;
- ▶ **Organic free cash flow** calculated based on items in the Statement of Cash Flows is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities and adjusted for flows relating to the net interest cost.

Main alternative performance measures are reconciled below:

<i>(in millions of euros)</i>	First-half 2022	First-half 2023
Profit for the year attributable to owners of the Company	667	809
Other operating income and expenses, net of tax calculated at the effective tax rate ⁽¹⁾	163	189
Normalized profit for the year attributable to owners of the Company	830	998
Weighted average number of ordinary shares outstanding	170,561,706	171,947,414
NORMALIZED EARNINGS PER SHARE (in euros)	4.87	5.80

(1) See Note 9 - Income Tax



<i>(in millions of euros)</i>	First-half 2022	First-half 2023
Cash flows from operating activities	569	244
Acquisitions of property, plant and equipment and intangible assets	(146)	(127)
Proceeds from disposals of property, plant and equipment and intangible assets	1	2
Acquisitions of property, plant and equipment and intangible assets (net of disposals)	(145)	(125)
Interest paid	(92)	(113)
Interest received	18	89
Net interest cost	(74)	(24)
Repayments of lease liabilities	(157)	(148)
ORGANIC FREE CASH FLOW	193	(53)

NOTE 4 OPERATING SEGMENTS

Group Management analyzes and measures activity performance in the geographic areas where the Group is present.

The geographic analysis enables management to monitor the performance:

- of commercial development: it focuses on trends in major contracts and clients in Group markets across all its businesses. This monitoring seeks to coordinate the service offering of the different businesses in the countries, given their considerable interaction and to measure the services rendered;
- at operational and financial level: management of treasury and support services, the operating investment and financing policies and the acquisition policy are decided and implemented by geographic area.

Accordingly, the Group presents segment reporting for the geographic areas where it is located.

The Group segments are defined as geographic areas (e.g. France) or groups of geographic areas (Rest of Europe). Geographic areas are grouped together based on an analysis of the nature of contracts, the typology of customer portfolios and the uniformity of operating margins*.

Inter-segment transactions are carried out on an arm's length basis.

The performance of operating segments is measured based on the operating margin*. This indicator enables the measurement and comparison of the operating performance of operating segments, irrespective of whether their business results from internal or external growth.

Costs relating to operations and incurred by Group holding companies on behalf of geographic areas are allocated to the relevant segments either directly or on the basis of an allocation key. Items not allocated correspond to headquarter expenses.

The operating margin* realized by the main offshore delivery centers (India and Poland) is reallocated to the geographic areas managing the contracts to enable a better understanding of the performance of these areas.

* Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

The Group communicates segment information for the following geographic areas: North America, France, United Kingdom and Ireland, the Rest of Europe, Asia-Pacific and Latin America.

First-half 2023 <i>(in millions of euros)</i>	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America⁽¹⁾	HQ expenses	Eliminations	Total
Revenues								
- external	3,288	2,308	1,386	3,472	972	-	-	11,426
- inter-geographic area	119	241	147	326	1,377	-	(2,210)	-
TOTAL REVENUES	3,407	2,549	1,533	3,798	2,349	-	(2,210)	11,426
OPERATING MARGIN⁽²⁾	500	257	255	365	99	(63)	-	1,413
<i>% of revenues</i>	15.2	11.1	18.4	10.5	10.2	-	-	12.4
OPERATING PROFIT	440	188	224	301	61	(63)	-	1,151

(1) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil and Mexico and other Asian-Pacific and Latin American countries.

(2) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.



First-half 2022 <i>(in millions of euros)</i>	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America⁽¹⁾	HQ expenses	Eliminations	Total
Revenues								
- external	3,170	2,113	1,287	3,161	957	-	-	10,688
- inter-geographic area	115	231	139	280	1,250	-	(2,015)	-
TOTAL REVENUES	3,285	2,344	1,426	3,441	2,207	-	(2,015)	10,688
OPERATING MARGIN⁽²⁾	490	226	237	311	93	(56)	-	1,301
<i>% of revenues</i>	<i>15.5</i>	<i>10.7</i>	<i>18.4</i>	<i>9.8</i>	<i>9.7</i>	<i>-</i>	<i>-</i>	<i>12.2</i>
OPERATING PROFIT	430	179	219	250	46	(56)	-	1,068

(1) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil and Mexico and other Asian-Pacific and Latin American countries.

(2) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

2022 <i>(in millions of euros)</i>	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America⁽¹⁾	HQ expenses	Eliminations	Total
Revenues								
- external	6,737	4,276	2,561	6,437	1,984	-	-	21,995
- inter-geographic area	246	454	281	594	2,777	-	(4,352)	-
TOTAL REVENUES	6,983	4,730	2,842	7,031	4,761	-	(4,352)	21,995
OPERATING MARGIN⁽²⁾	1,051	518	462	746	210	(120)	-	2,867
<i>% of revenues</i>	<i>15.6</i>	<i>12.1</i>	<i>18.0</i>	<i>11.6</i>	<i>10.6</i>	<i>-</i>	<i>-</i>	<i>13.0</i>
OPERATING PROFIT	922	407	432	628	124	(120)	-	2,393

(1) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil and Mexico and other Asian-Pacific and Latin American countries.

(2) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

NOTE 5 REVENUES

In the first-half 2023, revenues increased by 6.9% on a reported basis. Revenues increased by 7.9% at constant exchange rates*, while organic growth* was 7.3%.

<i>(in millions of euros)</i>	First-half 2022	Change		First-half 2023
		reported	at constant exchange rates^(*)	
North America	3,170	3.7%	3.0%	3,288
France	2,113	9.2%	9.2%	2,308
United Kingdom and Ireland	1,287	7.7%	12.0%	1,386
Rest of Europe	3,161	9.8%	11.4%	3,472
Asia-Pacific and Latin America	957	1.6%	4.8%	972
TOTAL	10,688	6.9%	7.9%	11,426

* Organic growth and growth at constant exchange rates, alternative performance measures monitored by the Group, are defined in Note 3 - Alternative performance measures.



NOTE 6 OPERATING EXPENSES BY NATURE

<i>(in millions of euros)</i>	2022		First-half 2022		First-half 2023	
	Amount	% of revenues	Amount	% of revenues	Amount	% of revenues
Personnel expenses	14,969	68.1%	7,420	69.4%	7,969	69.7%
Travel expenses	290	1.3%	109	1.0%	161	1.4%
Purchases and sub-contracting expenses	3,049	13.9%	1,444	13.5%	1,446	12.7%
Rent and local taxes	196	0.9%	98	0.9%	106	0.9%
Charges to depreciation, amortization, impairment and provisions and proceeds from asset disposals	624	2.8%	316	3.0%	331	2.9%
OPERATING EXPENSES	19,128	87.0%	9,387	87.8%	10,013	87.6%

NOTE 7 OTHER OPERATING INCOME AND EXPENSE

<i>(in millions of euros)</i>	2022	First-half 2022	First-half 2023
Amortization of intangible assets recognized in business combinations	(136)	(68)	(63)
Expenses relating to share grants	(176)	(86)	(106)
Restructuring costs	(82)	(24)	(68)
Integration costs for companies acquired	(76)	(38)	(22)
Acquisition costs	(8)	(5)	(7)
Other operating expenses	(36)	(24)	(21)
Total operating expenses	(514)	(245)	(287)
Other operating income	40	12	25
Total operating income	40	12	25
OTHER OPERATING INCOME AND EXPENSES	(474)	(233)	(262)

Expenses relating to share grants

The expense relating to share grants is €106 million, compared with €86 million in first-half 2022, mainly due to changes in the share price during the period impacting the IFRS expense and new plans.

Restructuring costs

First-half 2023 restructuring costs primarily concern workforce reduction measures and real estate restructurings.



NOTE 8 NET FINANCIAL EXPENSE

<i>(in millions of euros)</i>	Note	2022	First-half 2022	First-half 2023
Income from cash, cash equivalents and cash management assets		65	18	89
Net interest on borrowings		(119)	(58)	(73)
Net finance costs at the nominal interest rate		(54)	(40)	16
Impact of amortized cost on borrowings		(13)	(6)	(6)
Net finance costs at the effective interest rate		(67)	(46)	10
Net interest cost on defined benefit pension plans	15	(9)	(5)	(1)
Interest on lease liabilities		(16)	(7)	(14)
Exchange (losses) gains on financial transactions		(27)	67	–
(Losses) Gains on derivative instruments		(1)	(76)	(13)
Other		(9)	(4)	(4)
Other financial income and expense		(62)	(25)	(32)
NET FINANCIAL EXPENSE		(129)	(71)	(22)

The increase in income from cash, cash equivalents and cash management assets over the half-year is mainly due to the increase in yield on cash invested in the Group's various geographies, in a context of rising interest rates.

Net interest on borrowings (€73 million) and the impact of amortized cost on borrowings (€6 million) total €79 million and mainly comprise:

- ▶ the coupon on the 2015 bond issue of €12 million, with a negligible amortized cost accounting impact,
- ▶ coupons on the 2018 bond issues of €7 million, plus an amortized cost accounting impact of €3 million,
- ▶ coupons on the 2020 bond issues of €37 million, plus an amortized cost accounting impact of €3 million.

Losses on derivative instruments primarily concern the impacts of hedging arrangements on inter-company loans and borrowings denominated in foreign currencies.

NOTE 9 INCOME TAX EXPENSE

The effective tax rate for the half-year is calculated by applying the estimated effective tax rate for the fiscal year to pre-tax net profits for the half-year to June 30.

The effective income tax rate for the first-half 2023 is 27.8% based on pre-tax net profit of €1,129 million, compared with 31.3% at December 31, 2022 and 32.8% at June 30, 2022.

The effective income tax rate used to calculate normalized earnings per share at June 30, 2023 is 27.8%.

NOTE 10 GOODWILL

The Group has not identified any indications of impairment calling into question the recoverable amount of the Cash Generating Units (CGU) at June 30, 2023.



NOTE 11 OTHER NON-CURRENT ASSETS

<i>(in millions of euros)</i>	Note	June 30, 2022	December 31, 2022	June 30, 2023
Long-term deposits, receivables and other investments		167	168	169
Shares in associates		115	118	115
Derivative instruments		91	65	76
Non-current tax receivables		210	218	173
Shares in non-consolidated companies		47	50	50
Defined benefit pension plan surplus	15	261	182	190
Other		40	35	40
OTHER NON-CURRENT ASSETS		931	836	813

The change in "Other non-current assets" during the period came mainly from the reclassification to "Other current assets" of certain refundable tax credits within twelve months.

NOTE 12 TRADE RECEIVABLES, CONTRACT ASSETS AND CONTRACT COSTS

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
Trade receivables	2,868	3,346	3,018
Provisions for doubtful accounts	(22)	(17)	(17)
Contract assets	2,246	1,784	2,491
Trade receivables and contract assets, excluding contract costs	5,092	5,113	5,492
Contract costs	121	140	139
TRADE RECEIVABLES, CONTRACT ASSETS AND CONTRACT COSTS	5,213	5,253	5,631

Total trade receivables and contract assets net of contract liabilities can be analyzed as follows in number of days' annual revenue:

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
Trade receivables and contract assets, excluding contract costs	5,092	5,113	5,492
Contract liabilities	(1,357)	(1,470)	(1,252)
TRADE RECEIVABLES AND CONTRACT ASSETS NET OF CONTRACT LIABILITIES	3,735	3,643	4,240
In number of days' annual revenue	63	60	67

At June 30, 2023, receivables totaling €152 million were assigned with transfer of risk as defined by IFRS 9 to financial institutions, compared with €81 million at December 31, 2022 and €158 million at June 30, 2022. These receivables were therefore derecognized in the Statement of Financial Position at June 30, 2023.

NOTE 13 OTHER CURRENT ASSETS

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
Social security and tax-related receivables, other than income tax	282	333	319
Prepaid expenses	346	288	398
Derivative instruments	160	98	126
Other	57	76	62
OTHER CURRENT ASSETS	845	795	905

The change in "Other current assets" during the period came mainly from:

- ▶ the change in the fair value of hedging derivatives contracted as part of the centralized management of currency risk,
- ▶ the increase in certain prepaid expenses related to IT expenses and client projects.



NOTE 14 NET DEBT/NET CASH AND CASH EQUIVALENTS

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
Short-term investments	1,263	2,125	2,174
Cash at bank	1,140	1,677	1,021
Bank overdrafts	(30)	(7)	(4)
Cash and cash equivalents, net of bank overdrafts	2,373	3,795	3,191
Cash management assets	415	386	575
Bonds	(6,643)	(5,650)	(5,656)
Drawdowns on bank and similar facilities and other borrowings	(6)	(5)	(7)
Long-term borrowings	(6,649)	(5,655)	(5,663)
Bonds	(44)	(1,071)	(1,044)
Drawdowns on bank and similar facilities and other borrowings	(126)	(24)	(291)
Short-term borrowings	(170)	(1,095)	(1,335)
Borrowings	(6,819)	(6,750)	(6,998)
Derivative instruments	(63)	3	(12)
NET DEBT ⁽¹⁾	(4,094)	(2,566)	(3,244)

(1) Net debt / net cash and cash equivalents, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

During the first-half 2023, the €678 million increase in net debt on December 31, 2022 chiefly reflects the payment to shareholders of dividends of € 559 million and the negative impact of €70 million due to exchange rate fluctuations on cash and cash equivalents.

In the first-half 2023, the Group set-up bilateral facilities with financial institutions for a period of 12 months, plus a 6-month extension option, for a total amount of €750 million. These facilities may be drawn down and repaid in line with the Group's liquidity needs. They were drawn down by €100 million at June 30, 2023.

On July 3, 2023, the Group redeemed the last tranche of the 2015 bond at maturity, for a nominal value of €1 billion.

Financial asset and liability fair value measurement methods and classifications are unchanged from December 31, 2022.

NOTE 15 PROVISIONS FOR PENSIONS AND OTHER POST-EMPLOYMENT BENEFITS

<i>(in million of euros)</i>	Note	June 30, 2022	December 31, 2022	June 30, 2023
NET OBLIGATION AT BEGINNING OF PERIOD		550	550	183
Expense for the period recognized in the Income Statement		32	47	11
Cost of services rendered		36	67	28
Plan curtailments and settlements		(9)	(29)	(18)
Interest cost	8	5	9	1
Impact on income and expense recognized in equity		(320)	(273)	1
Benefits and contributions		(26)	(84)	(35)
Translation adjustments		15	13	(7)
Other movements		1	(70)	17
NET OBLIGATION AT END OF PERIOD		252	183	170
<i>o/w Provisions</i>		513	365	360
<i>o/w Other non-current assets</i>		261	182	190

The present value of pensions and other post-employment benefits obligations totaled €3,066 million at June 30, 2023 compared to €3,303 million at December 31, 2022.

The value of the plan assets is equal to €2,896 million at June 30, 2023 compared with €3,120 million at December 31, 2022.



NOTE 16 NON-CURRENT AND CURRENT PROVISIONS

A provision is recognized in the Consolidated Statement of Financial Position at the closing if, and only if, (i) the Group has a present obligation (legal or constructive) as a result of a past event, (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and (iii) a reliable estimate can be made of the amount of the obligation. Provisions are discounted when the impact of the time value of money is material.

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
Total at beginning of period	481	481	442
Allowances	18	45	27
Reversals (utilization of provisions)	(18)	(28)	(13)
Reversals (unused provisions)	(24)	(57)	(10)
Other	4	1	1
Total the end of period	461	442	447

At June 30, 2023, non-current provisions (€340 million) and current provisions (€107 million) concern risks relating to projects and contracts of €102 million (€94 million at December 31, 2022) and risks, mainly relating to labor and legal disputes in France and tax risks (excluding income tax) in India, of €345 million (€348 million at December 31, 2022).

NOTE 17 OTHER NON-CURRENT AND CURRENT LIABILITIES

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
Special employee profit-sharing reserve	44	57	37
Derivative instruments	279	180	94
Liabilities related to acquisitions of consolidated companies	103	82	64
Non-current tax payables	269	251	220
Other	108	217	159
OTHER NON-CURRENT AND CURRENT LIABILITIES	803	787	574

Other current and non-current liabilities mainly include the non-current tax payables on tax audit, litigation or pre-litigation proceedings in India and France.

The change in "Other non-current and current liabilities" during first-half 2023 came mainly from the change in the fair value of hedging derivatives contracted as part of the centralized management of currency risk as well as the settlement of the liability relating to the transfer of pension plans and related commitments of employees working exclusively on a Canadian client contract.

Liabilities related to acquisitions of consolidated companies mainly comprise earn-outs granted at the time of certain acquisitions.



NOTE 18 NUMBER OF EMPLOYEES

AVERAGE NUMBER OF EMPLOYEES BY GEOGRAPHIC AREA

	First-half 2022		2022		First-half 2023	
	Number of employees	%	Number of employees	%	Number of employees	%
North America	20,379	6	20,693	6	20,175	6
France	38,357	11	38,598	11	39,568	11
United Kingdom and Ireland	12,721	4	13,218	4	14,467	4
Benelux	10,724	3	10,979	3	11,239	3
Southern Europe	22,216	7	22,766	7	23,938	7
Nordic countries	6,673	2	6,963	2	7,366	2
Germany and Central Europe	25,344	7	26,219	7	27,880	8
Africa and Middle East	5,018	1	5,475	2	6,570	2
Asia-Pacific and Latin America	198,203	59	202,847	58	204,464	57
AVERAGE NUMBER OF EMPLOYEES	339,635	100	347,758	100	355,667	100

NUMBER OF EMPLOYEES AT PERIOD-END BY GEOGRAPHIC AREA

	First-half 2022		2022		First-half 2023	
	Number of employees	%	Number of employees	%	Number of employees	%
North America	20,767	6	20,891	6	19,717	6
France	38,425	11	39,479	11	39,265	11
United Kingdom and Ireland	13,139	4	14,182	4	14,595	4
Benelux	11,062	3	11,341	3	11,110	3
Southern Europe	22,925	7	23,646	7	24,029	7
Nordic countries	7,021	2	7,323	2	7,288	2
Germany and Central Europe	26,303	7	27,640	7	27,784	8
Africa and Middle East	5,412	1	6,283	2	6,737	2
Asia-Pacific and Latin America	207,094	59	208,782	58	198,944	57
NUMBER OF EMPLOYEES AT PERIOD-END	352,148	100	359,567	100	349,469	100

NOTE 19 OFF-BALANCE SHEET COMMITMENTS

COMMITMENTS GIVEN

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
On client contracts	2,006	1,886	1,968
On non-concealable leases	141	151	148
Other commitments given	84	91	62
COMMITMENTS GIVEN	2,231	2,128	2,178



COMMITMENTS RECEIVED

<i>(in millions of euros)</i>	June 30, 2022	December 31, 2022	June 30, 2023
On client contracts	–	–	–
Other commitments received	49	90	90
COMMITMENTS RECEIVED	49	90	90

CONTINGENT LIABILITIES

In the normal course of their activities, certain Group companies underwent tax audits, leading in some cases to revised assessments in the first-half 2023 and in previous fiscal years.

Proposed adjustments were challenged and litigation and pre-litigation proceedings were in progress at June 30, 2023. This is particularly the case in India, where Group subsidiaries have received several revised assessments or proposed revised assessments for income tax in recent years, particularly concerning transfer pricing issues.

Most often, no amounts have been booked for these disputes in the consolidated financial statements so far as the Group considers it can justify its positions and that the likelihood of winning the litigation is high.

NOTE 20 SUBSEQUENT EVENTS

None.



DECLARATION BY THE PERSON RESPONSIBLE FOR THE INTERIM FINANCIAL REPORT

"I hereby declare that, to the best of my knowledge, the condensed interim consolidated financial statements for the half-year ended June 30, 2023 have been prepared in accordance with applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and all the other companies included in the scope of consolidation and that the interim financial review on page 5 gives a fair description of the material events that occurred in the first six months of the fiscal year and their impact on the financial statements, the main related party transactions, as well as a description of the main risks and uncertainties for the remaining six months of the year".

Aiman Ezzat

Chief Executive Officer



About Capgemini

Capgemini is a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of nearly 350,000 team members more than 50 countries. With its strong 55-year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fueled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2022 global revenues of €22 billion.

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