

The logo for CSC, consisting of the letters 'CSC' in white on a red background.

2nd QUARTER FY 2011 EARNINGS PRESENTATION

November 10, 2010

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These statements represent CSC’s expectations and beliefs, and no assurance can be given that the results described in such statements will be achieved. These statements are subject to risks, uncertainties, and other factors, many outside of CSC’s control, that could cause actual results to differ materially from the results described in such statements. For a description of these factors, please see CSC’s most recent Annual Report on Form 10-K, and subsequently filed Form 10-Qs.

This presentation includes certain non-GAAP financial measures, such as operating income, operating margin, operating costs, free cash flow and free cash flow as a percentage of net income attributable to CSC common shareholders. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for results prepared in accordance with accounting principles generally accepted in the United States (GAAP). A reconciliation of non-GAAP financial measures included in this presentation to the most directly comparable financial measure calculated and presented in accordance with GAAP is set forth elsewhere in this presentation and on our Web site at www.csc.com. CSC management believes that these non-GAAP financial measures provide useful information to investors regarding the Company's financial condition and results of operations as they provide another measure of the Company's profitability and ability to service its debt, and are considered important measures by financial analysts covering CSC and its peers.

2nd QUARTER FY 2011 EARNINGS



CSC



Mike Laphen

Chairman, President, and
Chief Executive Officer

Business Outlook

- Positive trend in new business awards
- Improving market conditions
- Escalating demand for cloud and cyber offerings
- Federal mission-critical programs well supported
- Second half qualified pipeline growth 17% YoY



Positioned for growth

2nd QUARTER FY 2011 EARNINGS

CSC

Mike Mancuso

Vice President
Chief Financial Officer



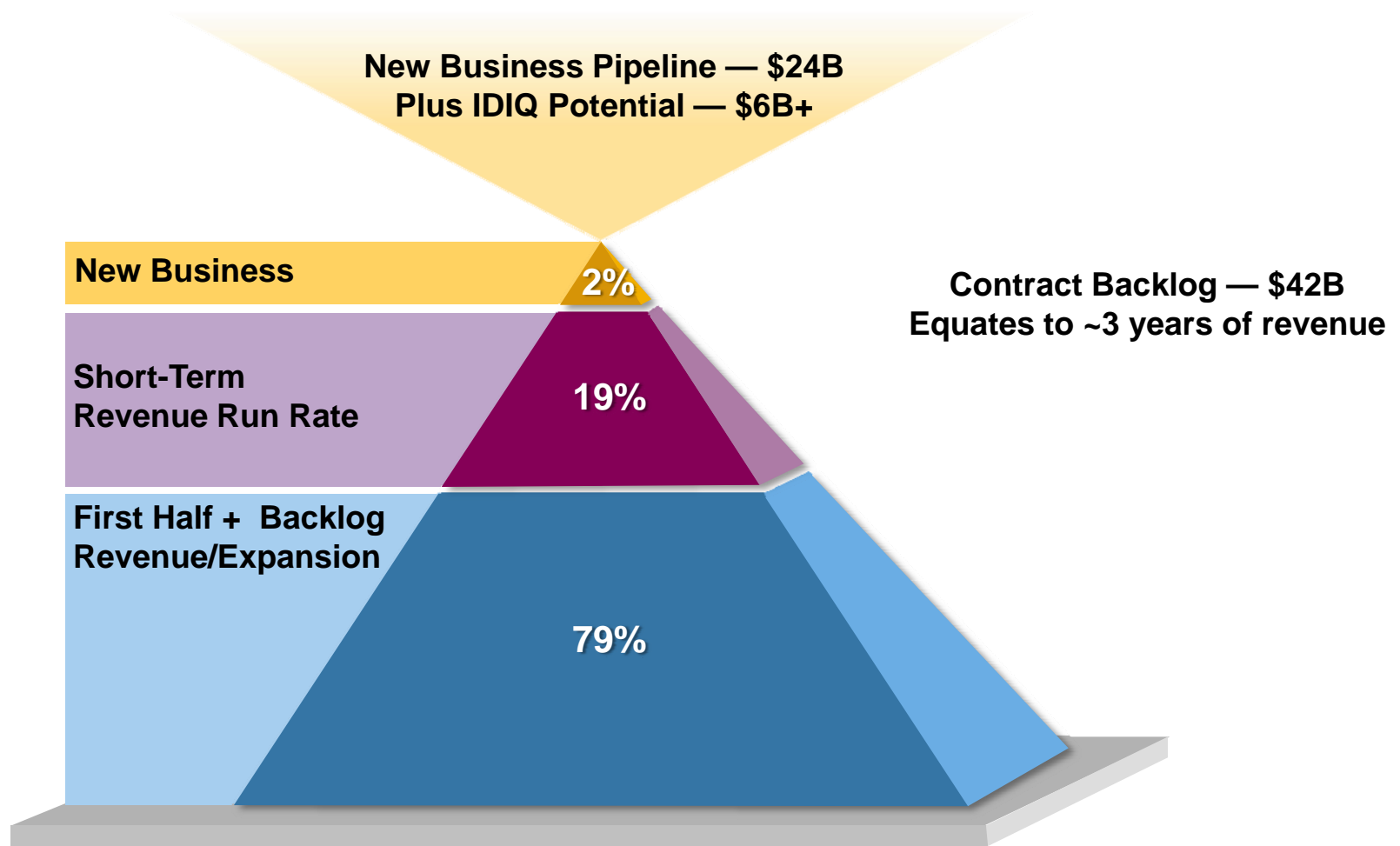
2nd Quarter Highlights

Sequentially:

- Bookings increased
- Revenue improved
- Operating Income grew 10%
- OI Margin improved 62 bps
- EPS increased 30%
- Free Cash Flow improved \$493M

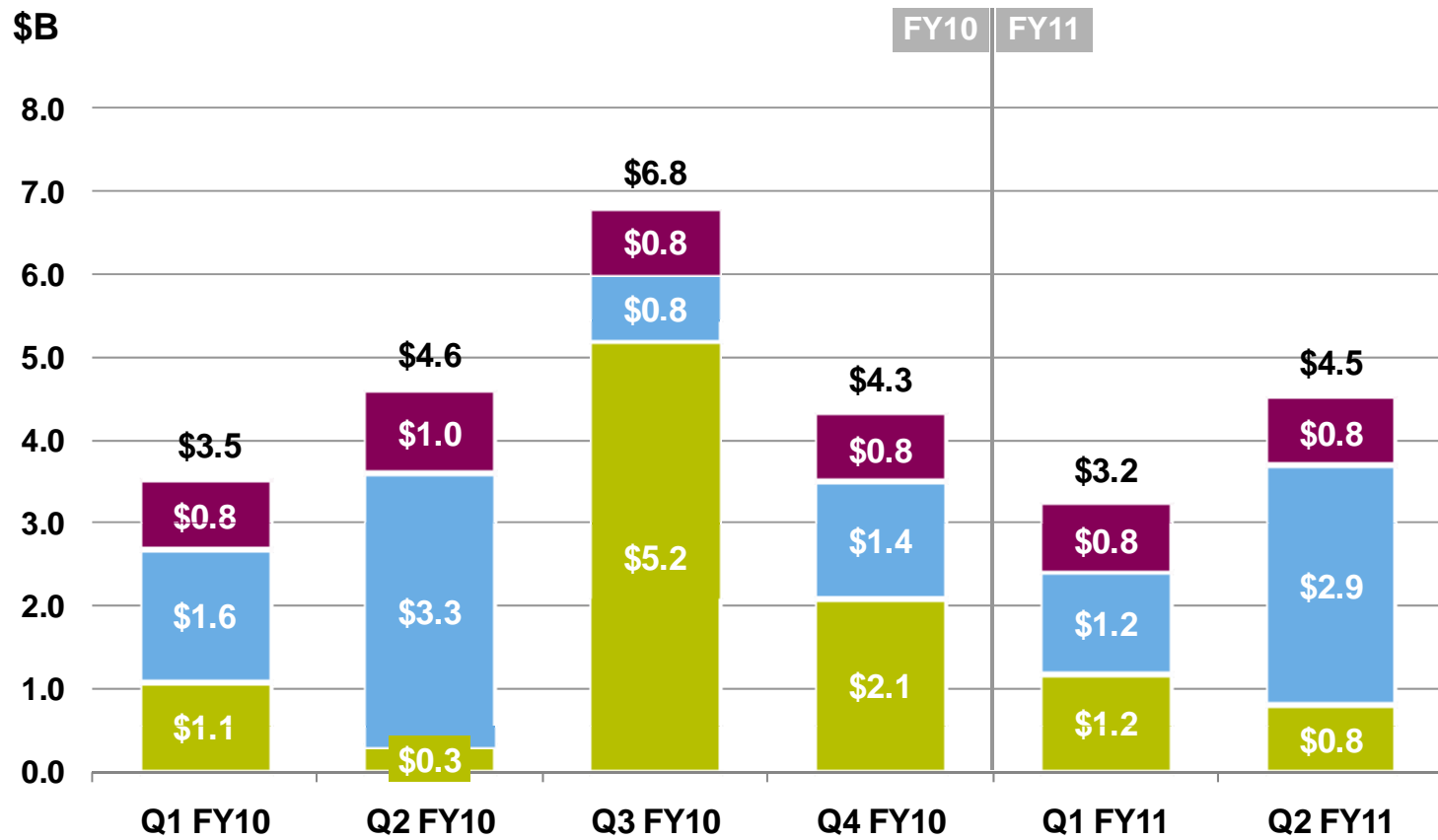
FY 2011 Backlog to Revenue

Based on Mid-Point of Guidance — \$16.75B*



* Based on revised guidance

New Business Bookings



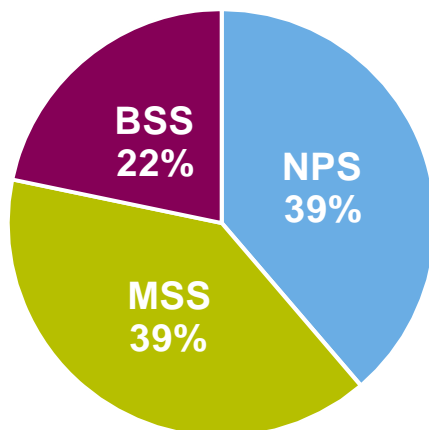
- BSS Business Solutions and Services
- NPS North American Public Sector
- MSS Managed Services Sector

Currency Comparison

| Q2 FY11 % Revenue | Q2 FY11 | | H1 FY11 | | Full Year | | |
|----------------------|------------------|------|------------------|------|-----------------------|------|----------|
| | Avg. Rate (US\$) | YoY | Avg. Rate (US\$) | YoY | 11/8 Spot Rate (US\$) | YoY | |
| US \$ | 64% | | | | | | |
| British Pounds | 11% | 1.55 | (6%) | 1.52 | (4%) | 1.61 | (2%) |
| Euros | 9% | 1.29 | (10%) | 1.28 | (8%) | 1.39 | (5%) |
| Australian \$ | 6% | 0.90 | 8% | 0.89 | 12% | 1.01 | 12% |
| Danish Kroner | 3% | 0.17 | (10%) | 0.17 | (8%) | 0.19 | (5%) |
| All Others | 7% | | | | | | |
| | 100% | | | | | | |
| Revenue Impact — Pts | | | ~(1 pts) | | ~(1 pts) | | ~(0 pts) |

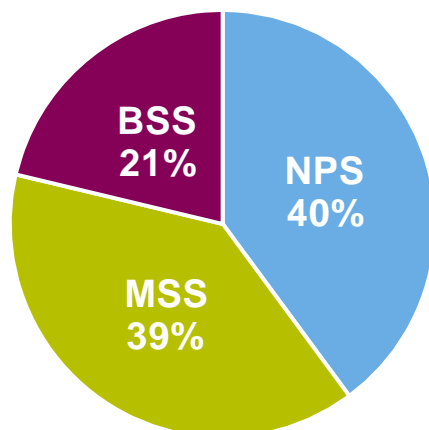
Revenue by Lines of Business

Q2 FY11



| \$M | Q2 FY11 Revenue | YoY Growth (GAAP) | YoY Growth (CC) |
|--------------|-----------------|-------------------|-----------------|
| NPS | \$ 1,549 | (4.5)% | (4.5)% |
| MSS | 1,581 | 0.1% | 2.0% |
| BSS | 869 | 0.6% | 2.4% |
| Corporate | (24) | | |
| Total | \$ 3,975 | (1.6)% | (0.5)% |

Q2 FY10



| \$M | Q2 FY10 Revenue |
|--------------|-----------------|
| NPS | \$ 1,622 |
| MSS | 1,579 |
| BSS | 864 |
| Corporate | (24) |
| Total | \$ 4,041 |

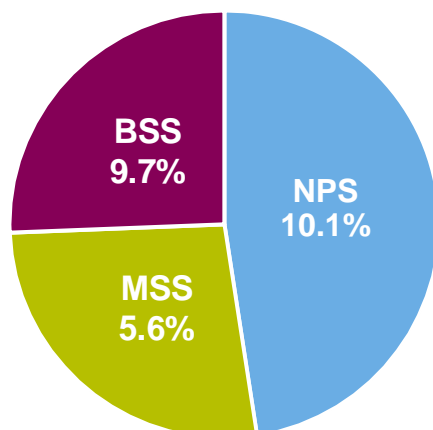
- BSS Business Solutions and Services
- NPS North American Public Sector
- MSS Managed Services Sector

*Percentages exclude Corp. and other eliminations

Operating Income by Lines of Business

Q2 FY11

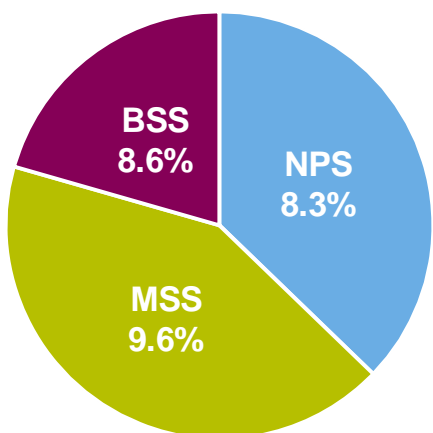
(OI Margin 7.7%)



| \$M | | Q2 FY11 |
|---------------------|-----------|------------|
| NPS | \$ | 156 |
| MSS | | 88 |
| BSS | | 84 |
| Corporate and Elim. | | (20) |
| Total | \$ | 308 |

Q2 FY10

(OI Margin 8.4%)



| \$M | | Q2 FY10 |
|---------------------|-----------|------------|
| NPS | \$ | 134 |
| MSS | | 152 |
| BSS | | 74 |
| Corporate and Elim. | | (19) |
| Total | \$ | 341 |

- BSS Business Solutions and Services
- NPS North American Public Sector
- MSS Managed Services Sector

Profit and Loss Statement

| \$M | Q2 FY11 Actual | Q2 FY10 Actual | Favorable/ (unfavorable) |
|---|-------------------|-------------------|-----------------------------|
| Total Revenue | \$ 3,975 | \$ 4,041 | \$ (66) |
| OI | 308 | 341 | (33) |
| OI Margin | 7.75% | 8.44% | -69 bps |
| Corporate G&A | 35 | 36 | 1 |
| Net Interest Expense | 33 | 46 | 13 |
| Other (Income)/Expense | (35) | (1) | 34 |
| IBT | 275 | 260 | 15 |
| Tax Rate | 29.8% | 14.9% | (14.9%) |
| Net Income Attributable to CSC Common Shareholders | 184 | 216 | (32) |
| Diluted EPS (GAAP) | \$ 1.18 | \$ 1.40 | \$ (0.22) |
| EPS Normalized at Q2 FY11 ETR | | \$ 1.15 | \$ 0.03 |

EPS 3% Growth at FY11 Tax Rate

EPS and Operating Income Margin (Normalized)

| | Q2 FY11 | | Q2 FY10 | | |
|--------------------------------|----------|-----------|----------|-----------|--------|
| | Tax Rate | EPS | Tax Rate | EPS | Change |
| As Reported | 29.8% | \$ 1.18 | 14.9% | \$ 1.40 | |
| Adjust for FY11 Tax Rate | | | 29.8% | \$ (0.25) | |
| Normalized for FY11 Tax Rate | | \$ 1.18 | | \$ 1.15 | 2.6% |
| Adjustments, Primarily Nordics | | \$ 0.14 | | | |
| Impact of Gain on Divestiture | | \$ (0.08) | | | |
| Normalized EPS | | \$ 1.24 | | \$ 1.15 | 7.8% |

| | Q2 FY11 | Q2 FY10 |
|------------------------------|-----------|-----------|
| | OI Margin | OI Margin |
| Margin as Reported | 7.75% | 8.44% |
| Margin Impact of Adjustments | 0.75% | |
| Normalized Margin | 8.50% | 8.44% |

Key Financials — First Half

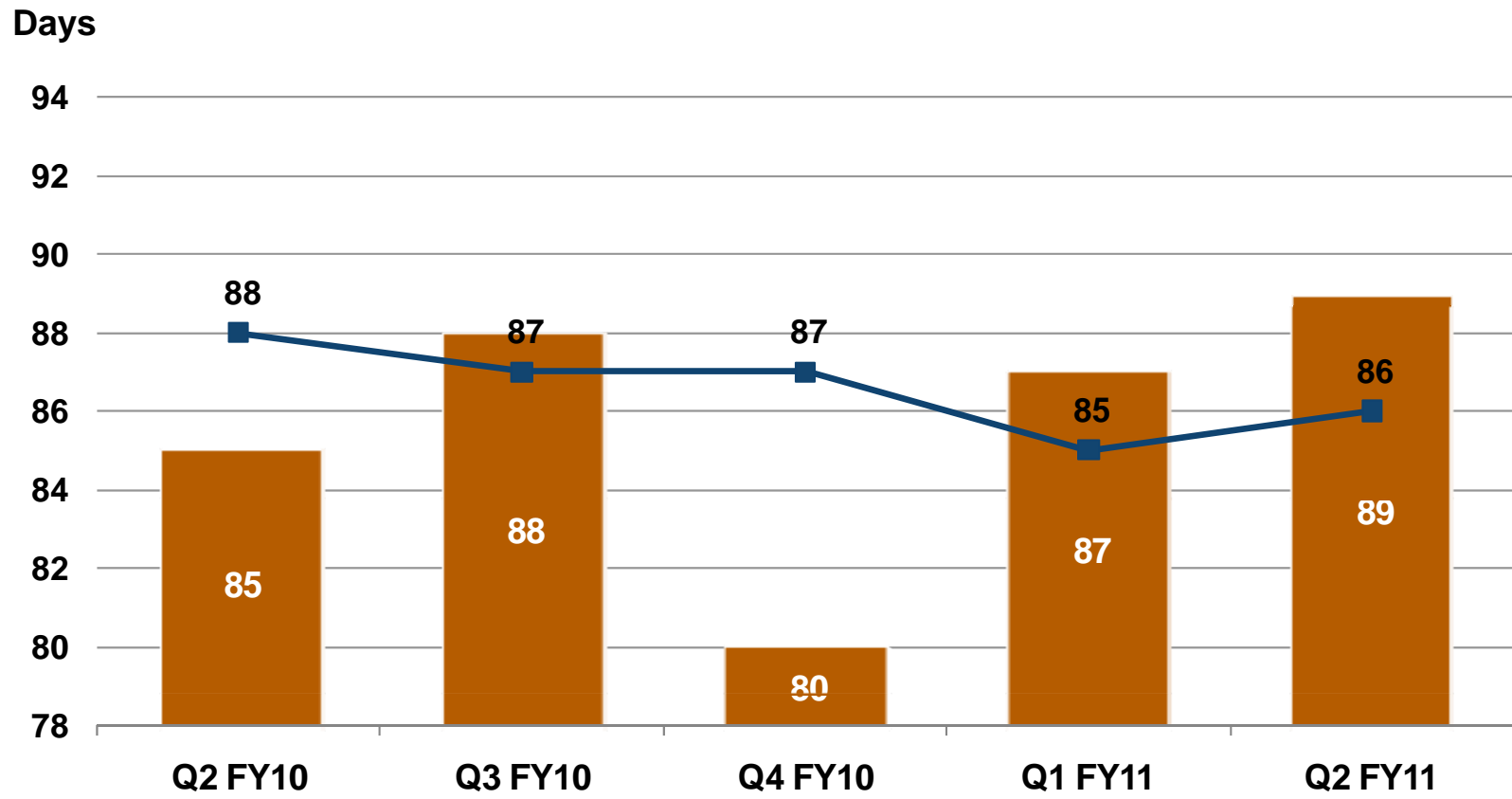
| | | H1 FY11 Actual | H1 FY10 Actual |
|----------|-------|-------------------|-------------------|
| Bookings | (\$B) | 7.7 | 8.1 |
| Revenue | (\$M) | 7,917 | 7,938 |
| OI | (\$M) | 589 | 607 |
| Margin | | 7.4% | 7.7% |
| NI | (\$M) | 327 | 346 |
| EPS | | \$ 2.09 | \$ 2.26 |
| FCF | (\$M) | (143) | (33) |

Selected Balance Sheet Items

| \$M | Q2 FY11 | Q2 FY10 |
|-------------------------------|----------|----------|
| Assets | | |
| Cash and Cash Equivalents | \$ 2,657 | \$ 2,407 |
| Accounts Receivable* | 3,873 | 3,779 |
| Prepays/WIP | 1,994 | 1,898 |
| Goodwill | 3,921 | 3,924 |
| PP&E, Net | 2,358 | 2,345 |
| Liabilities and Equity | | |
| Accounts Payable | \$ 428 | \$ 532 |
| Other Accrued Expenses | 1,174 | 1,135 |
| Deferred Revenue | 1,177 | 933 |
| Total Interest-Bearing Debt | 3,947 | 4,240 |
| Equity | 7,034 | 6,380 |
| Total Debt/Capital | 35.9% | 39.9% |
| Net Debt/Capital | 11.7% | 17.3% |

*Excludes tax receivables of: Q2 FY11 \$83M, Q2 FY10 \$71M

Days Sales Outstanding (DSO)*



— Four Quarter DSO Average

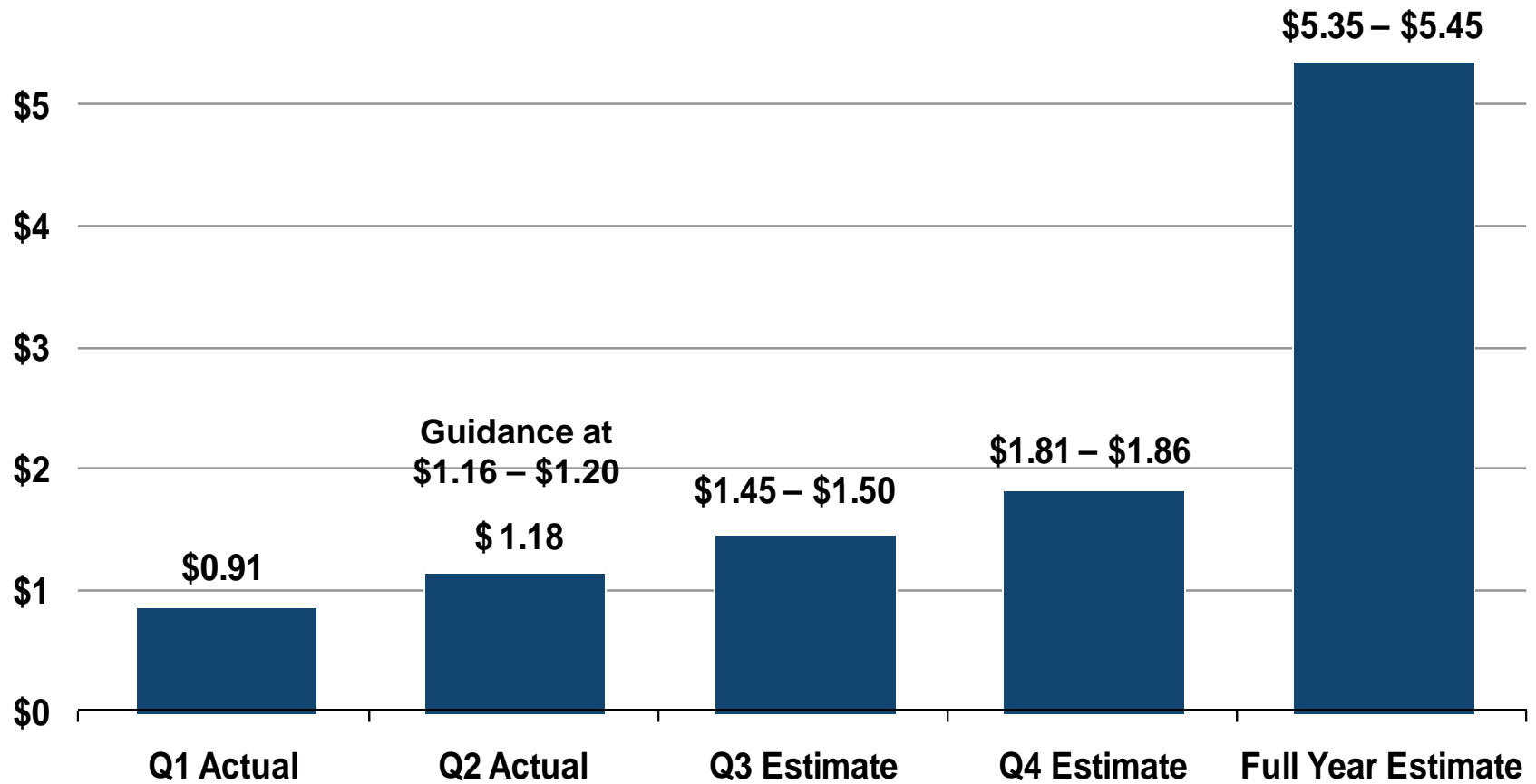
*DSO excludes tax receivables

Selected Cash Flow Items

| \$M | H1 FY11 | H1 FY10 |
|--------------------------------|-----------------|----------------|
| Net Income | \$ 341 | \$ 353 |
| Depreciation and Other | 565 | 557 |
| Cash Flow from Earnings | 906 | 910 |
| Change in Working Capital | (564) | (635) |
| Operating Cash Flow | 342 | 275 |
| Capital Expenditures* | 485 | 308 |
| Free Cash Flow | \$ (143) | \$ (33) |

*Capital expenditures figures include capital lease payments and exclude cash used/received for acquisitions/dispositions

EPS Guidance by Quarter



Updated FY 2011 Guidance

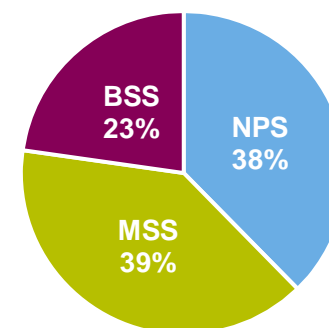
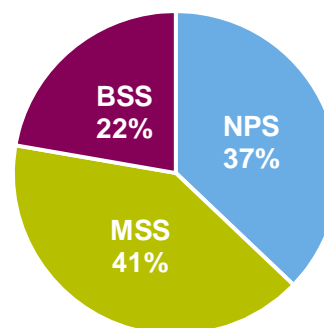
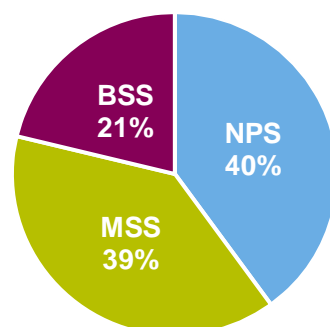
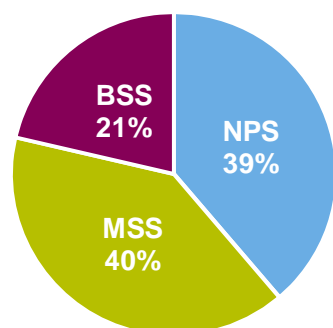
| | |
|-------------------------|------------------------------|
| New Business Bookings | \$18.5B+ |
| Revenue Growth | 2% to 5% (\$16.5B – \$17.0B) |
| Operating Income Margin | 8.5% – 9.0% |
| EPS | \$5.35 to \$5.45 |
| Free Cash Flow | >90% of Net Income* |

*Net income attributable to CSC Common Shareholders



Supplemental Information

FY10 Revenue by Lines of Business*



| | Q1 FY10 Revenue | | Q2 FY10 Revenue | | Q3 FY10 Revenue | | Q4 FY10 Revenue | |
|---------------------|-----------------|----------------|---------------------|----|-----------------|---------------------|-----------------|----------------|
| \$M | | | \$M | | \$M | | \$M | |
| NPS | \$ | 1,519 | NPS | \$ | 1,622 | NPS | \$ | 1,477 |
| MSS | | 1,564 | MSS | | 1,579 | MSS | | 1,618 |
| BSS | | 838 | BSS | | 864 | BSS | | 887 |
| Corporate and Elim. | | (23) | Corporate and Elim. | | (24) | Corporate and Elim. | | (29) |
| Total | | \$3,898 | Total | | \$4,041 | Total | | \$3,953 |
| | | | | | | | | \$4,236 |

BSS Business Solutions and Services
NPS North American Public Sector
MSS Managed Services Sector

*Percentages exclude Corp. and other eliminations

Non-GAAP Reconciliation

| Operating Income \$M | Q2 FY11 | Q2 FY10 |
|------------------------|---------|---------|
| Operating Income | \$ 308 | \$ 341 |
| Corporate G&A | (35) | (36) |
| Interest Expense | (42) | (53) |
| Interest Income | 9 | 7 |
| Other Income (Expense) | 35 | 1 |
| Income Before Taxes | \$ 275 | \$ 260 |

| Free Cash Flow \$M* | Q2 FY11 | Q2 FY10 |
|---|---------|---------|
| Free Cash Flow | \$ 175 | \$ 429 |
| Net Cash Used in Investing Activities | 205 | 128 |
| Acquisitions, Net of Cash Acquired | (61) | (5) |
| Dispositions | 52 | 12 |
| Payment on Capital Leases and Other Long-Term Asset Financing | 31 | 8 |
| Net Cash Provided by Operating Activities | \$ 402 | \$ 572 |

*Capital lease payments and proceeds from the sale of P&E (included in investing activities) are included in the calculation of Free Cash Flow

Non-GAAP Reconciliation (Cont'd)

| Operating Costs \$M | Q2 FY11 | Q2 FY10 |
|--------------------------|----------|----------|
| Operating Costs | \$ 3,667 | \$ 3,700 |
| Corporate G&A | 35 | 36 |
| Interest Expense | 42 | 53 |
| Interest Income | (9) | (7) |
| Other (Income)/Expense | (35) | (1) |
| Total Costs and Expenses | \$ 3,700 | \$ 3,781 |

| Normalized EPS | Q2 FY10 | |
|---|---------|----------------------------|
| | GAAP | Normalized for FY11 Q2 ETR |
| IBT | \$ 260 | \$ 260 |
| Tax Rate | 14.9% | 29.8% |
| Tax | (39) | (77) |
| Noncontrolling Interest, Net of Tax | (5) | (5) |
| Net Income Attributable to CSC Common Shareholder | 216 | 178 |
| EPS | \$ 1.40 | \$ 1.15 |

Net Debt Reconciliation

| \$M | Q2 FY11 | Q2 FY10 |
|-------------------------------|-----------|-----------|
| Debt | | |
| Short-Term Borrowing | \$ 25 | \$ 29 |
| Long-Term, Current Maturities | 87 | 36 |
| Long-Term | 3,835 | 4,175 |
| Total Debt | \$ 3,947 | \$ 4,240 |
| Cash | 2,657 | 2,407 |
| Net Debt | \$ 1,290 | \$ 1,833 |
| Total Equity | \$ 7,034 | \$ 6,380 |
| Capital | \$ 10,981 | \$ 10,620 |
| Debt to Capital | 35.9% | 39.9% |
| Net Debt to Capital | 11.7% | 17.3% |

Components of Operating Costs

| \$M | Q2 FY11 | Q2 FY10 |
|-------------------------------|----------|----------|
| Cost of Services | \$ 3,182 | \$ 3,215 |
| Percentage of Revenue | 80.1% | 79.6% |
| SG&A (Excluding Corp. G&A) | 212 | 210 |
| Percentage of Revenue | 5.3% | 5.2% |
| Depreciation and Amortization | 273 | 275 |
| Percentage of Revenue | 6.9% | 6.8% |
| Operating Costs | 3,667 | 3,700 |
| Percentage of Revenue | 92.3% | 91.6% |
| Corporate G&A | 35 | 36 |
| Percentage of Revenue | .9% | .9% |

Non-GAAP and Other Definitions

- **Operating Cost:** Equal to the sum of (1) cost of services, (2) business units SG&A, (3) depreciation and amortization
- **Operating Income:** Revenue minus operating cost, before corporate G&A expenses
- **Operating Income Margin:** Operating Income as a percentage of Revenue
- **DSO:** Total receivables at quarter end divided by revenue per day. Revenue per day equals total revenues for the last quarter divided by the number of days in the fiscal quarter. Total receivables includes unbilled receivables but excludes tax receivables
- **Free Cash Flow:** Equal to the sum of (1) operating cash flows, (2) investing cash flows, excluding business acquisitions and dispositions, purchase, or sale of available-for-sale securities, (3) payment on capital leases and other long-term asset financing
- **Net Debt:** Calculated as the sum of long-term and short-term debt, less cash and marketable securities
- **Net Debt to Capital:** Calculated as the ratio of net debt to capital (total debt plus equity)



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