



Telling IT like it is

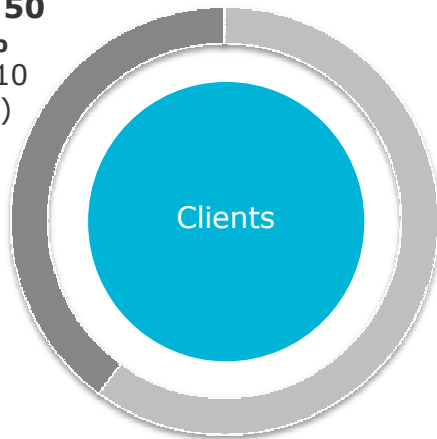
Andy Green

Deutsche Bank Sales Team
30 August 2011

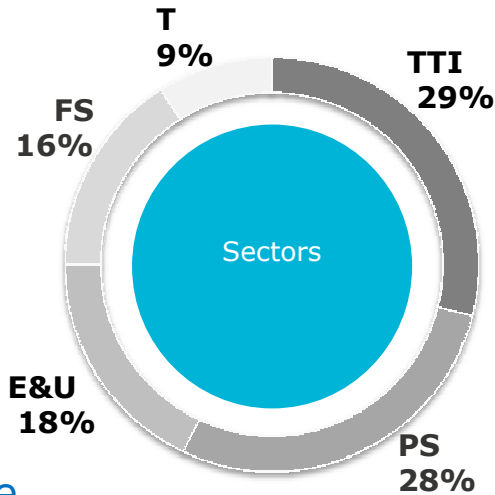


Where are we now? Shape of the Group at a glance

Top 50
42%
(H1'10
40%)



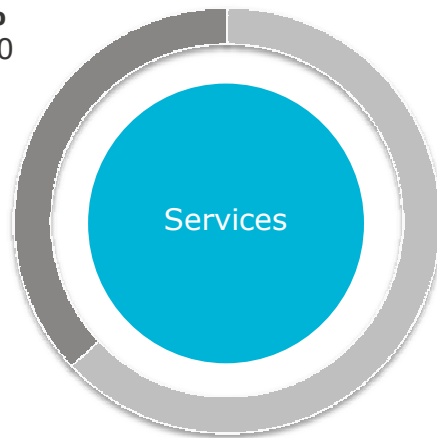
Revenue from top 50 clients up 10% on H1 2010



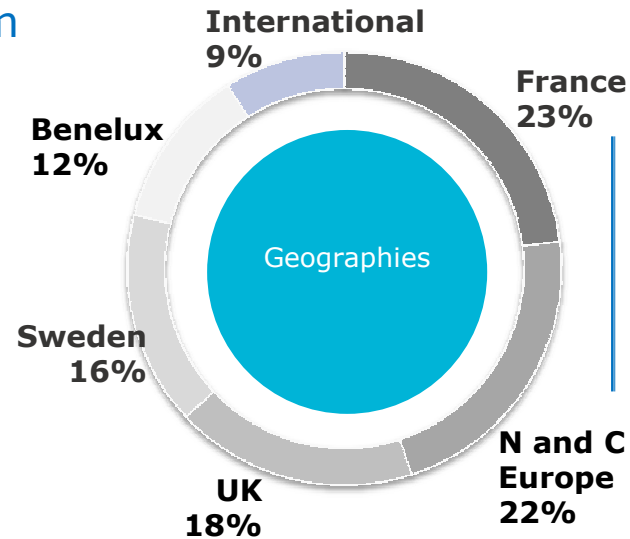
Growth in all commercial sectors

H1'11 revenue
£1,998m

Outsourcing
44%
(H1'10
42%)



Consulting and Professional Services back to growth and strong Outsourcing performance



Improving trends in most geographies offset by sluggish Public Sector performance in Benelux and UK

H1 results at a glance

+13%

Orders growth *

(H1'10: £2,179m)

+5%

Revenue growth *

(H1'10 revenue: £1,903m)

5.7%

Adjusted operating margin

(H1'10 pro forma: 6.7%)

5.1p

Adjusted EPS

(H1'10: 5.7p)

£(4)m

Operating cash outflow

(H1'10: £31m cash inflow)

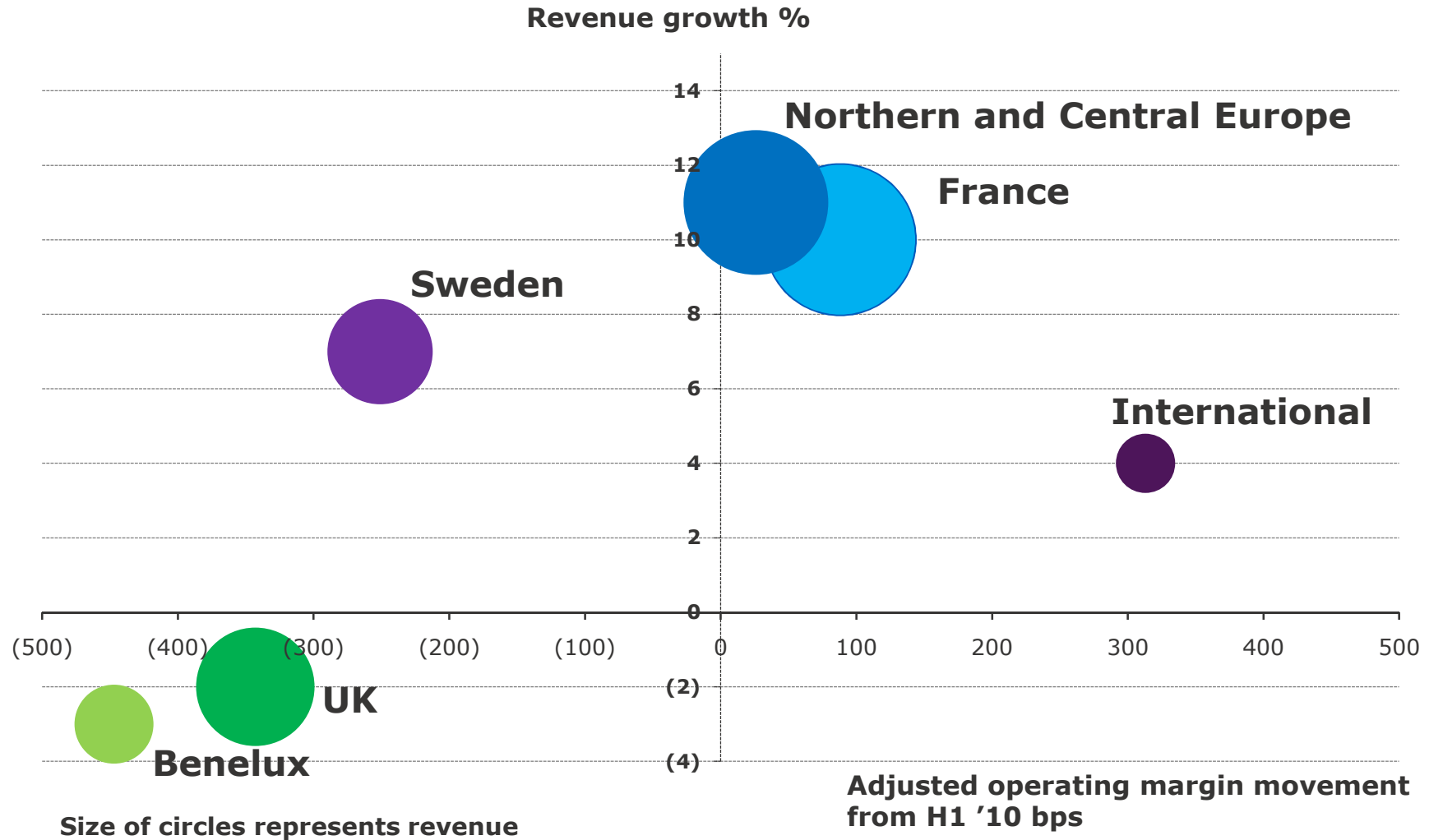
2.1p

Dividend

(June 2010: 1.9p)

* On a pro forma basis

A snapshot of our business



Progress on many fronts

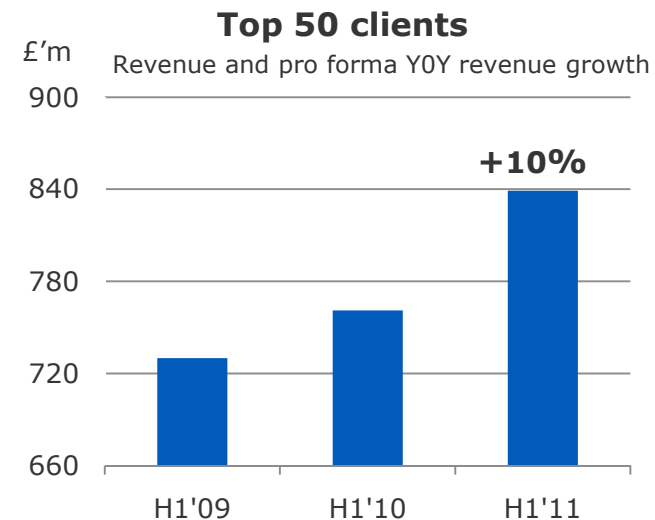
- Orders and backlog underpinning growth
- The right offerings for clients delivering revenue growth above the market and commercial sectors up more than 5% everywhere
- Revenue from the top 50 clients was 10% higher than last year
- New wins include: Shell, Ahold, SINTEF (Norway), ESA, Suzano, SOCA, UK and Finnish Ministry of Defence, Swedish Pensions Agency

£2.8bn

Outsourcing backlog

111%

Consulting and PS book to bill



What clients are thinking about

Smarter customer management



Smarter use of information



Smarter cost reduction



Smarter World



*Ahold Europe

What to expect for the rest of 2011

Continued shift in order book toward commercial sectors

Growth in Consulting and Professional Services

Full year revenue growth expected to be at a similar level to the first half and to drive profit growth over last year on a pro forma constant currency basis

Margin improvement now dependent on progress in the Benelux

Stronger second half cash conversion leading to cash conversion approaching 100% for the full year and net debt/EBITDA comfortably below 1.0x

Dividend payout ratio increasing to at least 40% by 2012

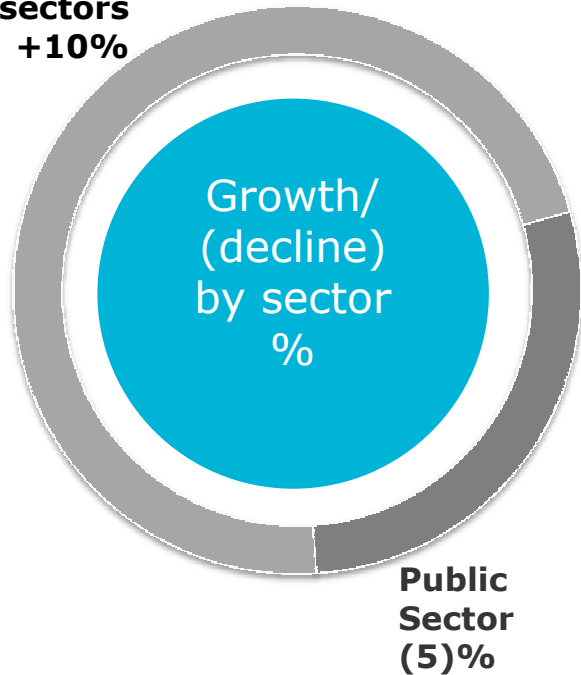
Questions?



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be brilliant together

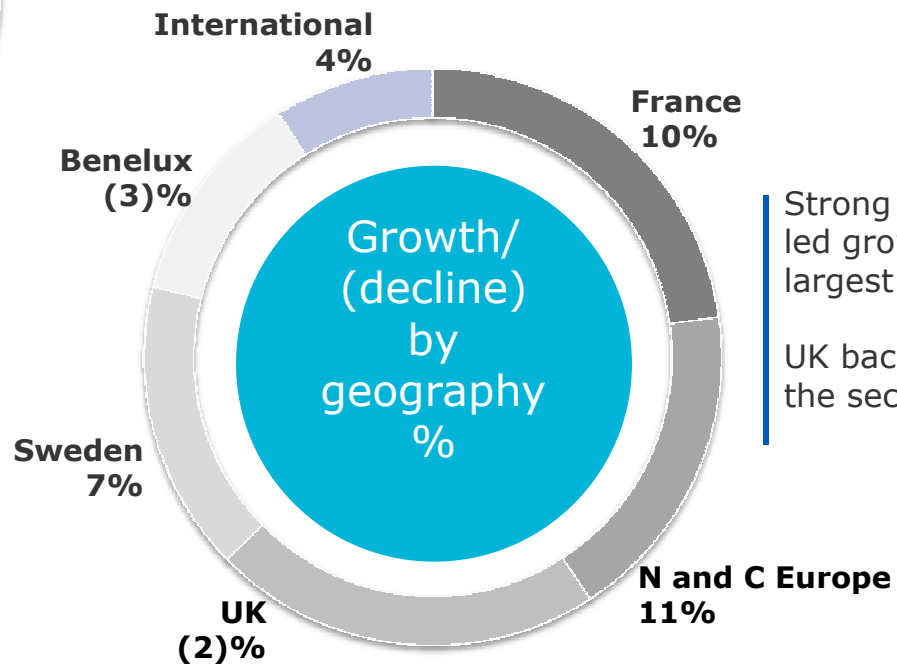
A balanced business

**Commercial sectors
+10%**



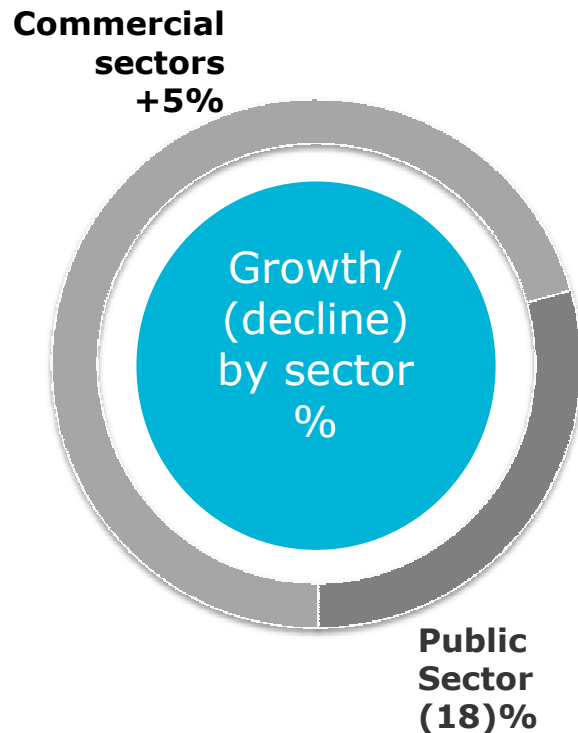
All commercial sectors continue to perform well across the Group
A challenging first half in the Public Sector

**H1'11 revenue
£1,998m
+5%**



Strong Outsourcing led growth in our largest geographies
UK back to growth in the second quarter

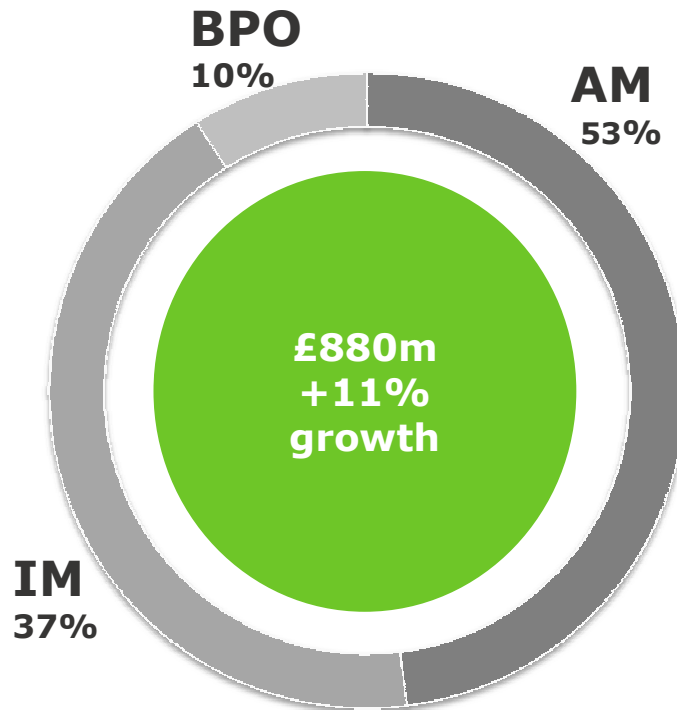
What to expect in the Benelux



- Refreshed team focused on short term demand generation and long term mix transformation to more fixed price and outsourcing
- Market remains challenging with Public Sector spending still under pressure through the second half
- More energy and investment in the sales activity, shaping propositions aimed at the commercial sector growth
- Shape of new pipeline driving business mix change and expected to improve second half utilisation and profitability

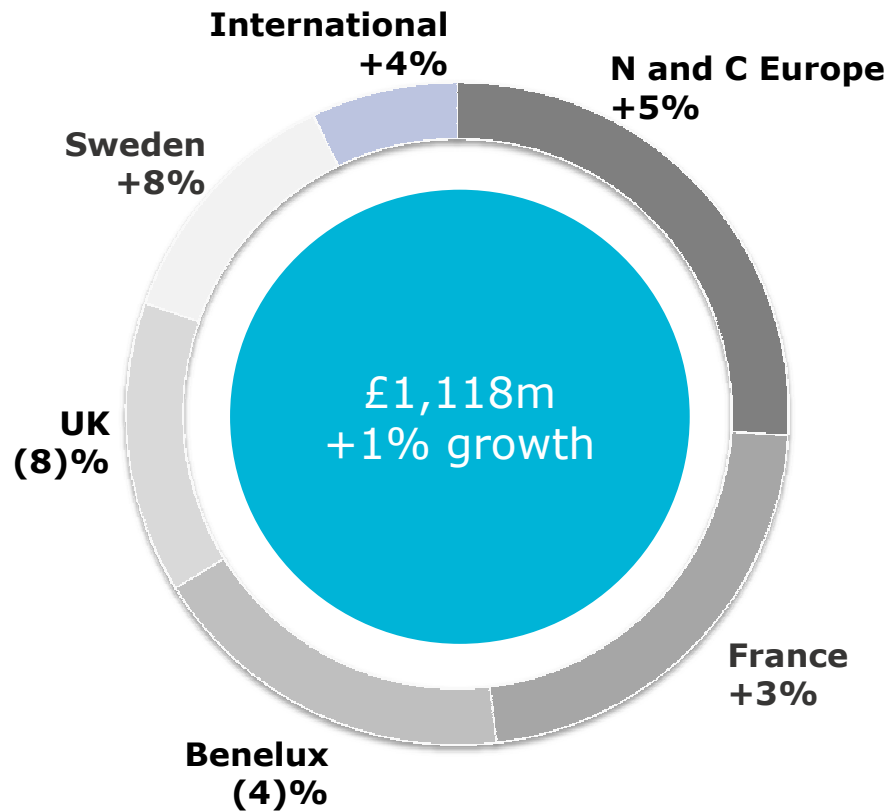
H1'11 key metrics - Outsourcing Services

% of Outsourcing revenue



6.2%
Adjusted operating margin
(H1'10 pro forma 6.5%)

Consulting and Professional Services



5.3%

Adjusted operating margin

(H1'10 pro forma 6.8%)

Key points:

- Solid book to bill of 111%
- Q2 revenue up 2%
- Slow UK Public Sector
- Margin:
 - Majority of restructuring in C&PS
 - Benelux pricing and utilisation

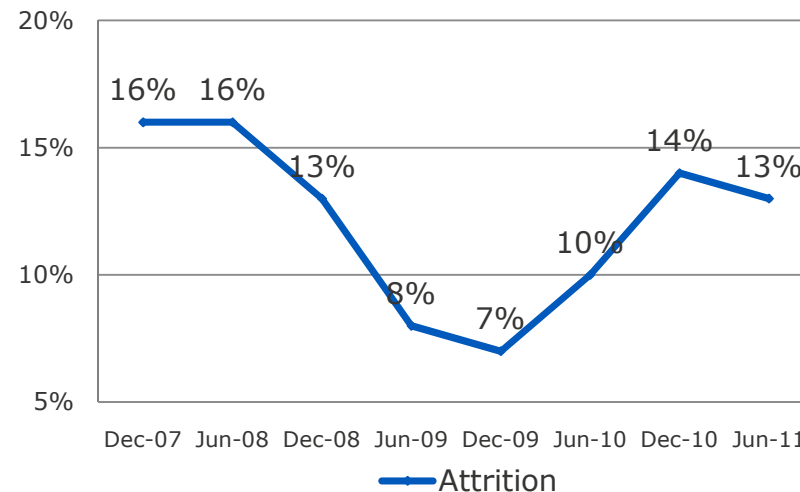
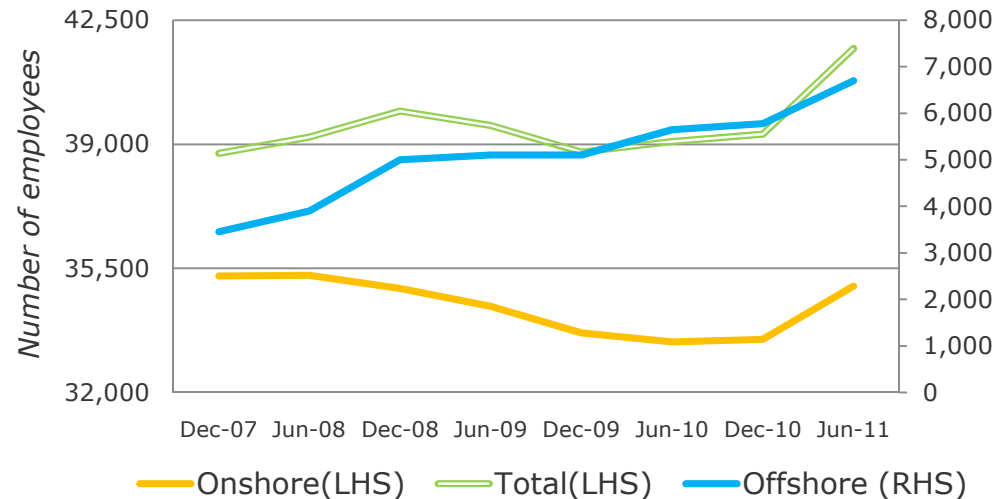
Matching resources to clients

Around 5,300 new employees joined the Group in H1, including 1,200 new employees from Gesfor

Nearshore and offshore resources at 16%, with increasing blend around IM

Wage increases averaged around 3% with strong emphasis on retaining key skills

Average cost of labour to remain relatively constant with recruitment at more junior levels

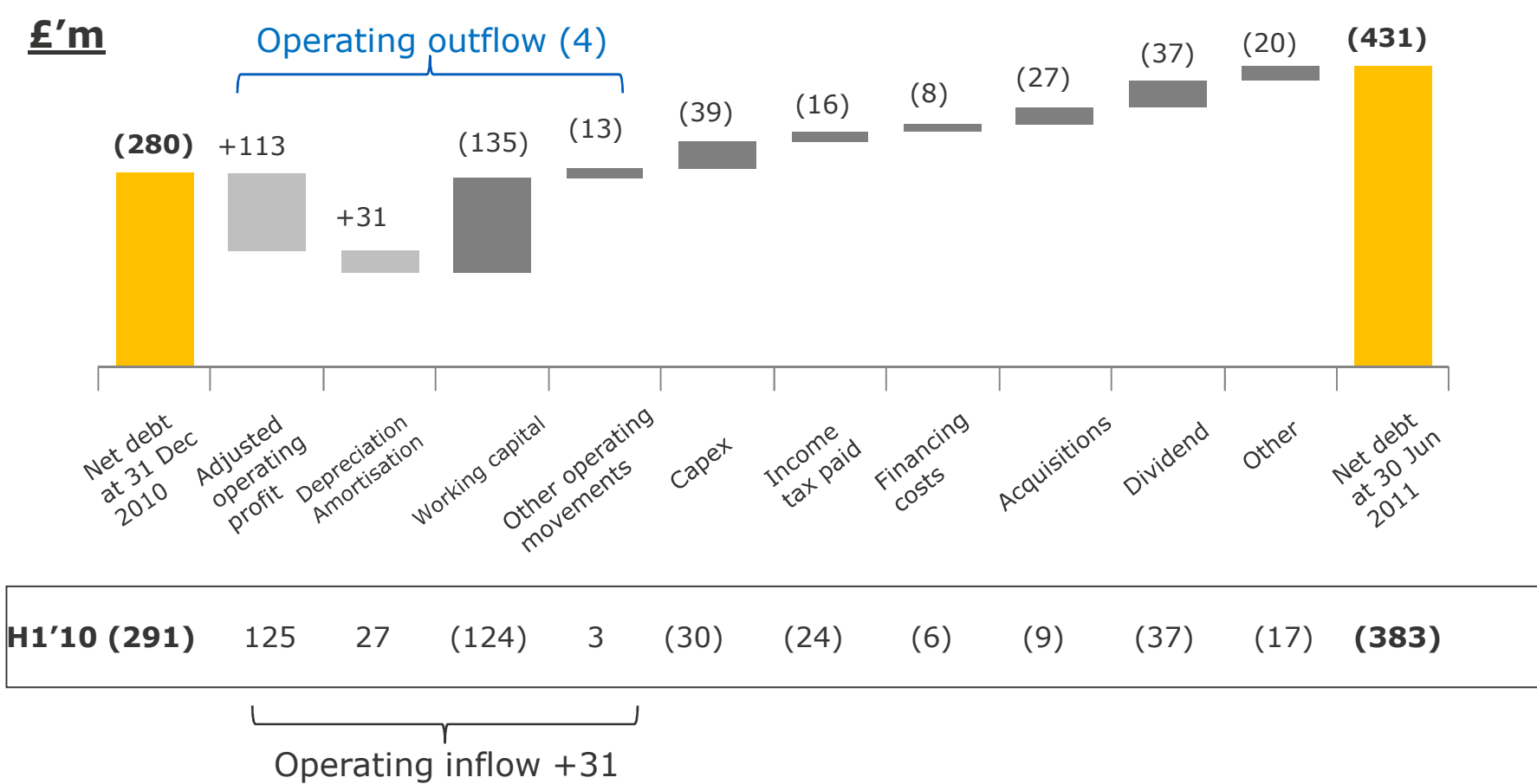


Net debt and operating cash flow

<u>£'m</u>	<u>H1'11</u>	<u>H1'10</u>	<u>Variance</u>
Operating cash flow	(4)	31	(113)%
Net debt	(431)	(383)	13%
Net debt / EBITDA	1.1x	1.3x	

- Cash conversion for the full year approaching 100%
- Net debt / EBITDA to be comfortably below 1.0x at year end

Cash flow for the six months ended 30 June 2011



Leveraging a 30 year track record in Public Sector



Percentages represent approximate % of 2010 revenue.

Debt Facilities

Debt Financing Facilities	30.06.11 £'m	31.12.10 £'m
€205m Term Loan (Nov 2011)	184	175
€308m Revolving Credit Facility (Nov 2013)	277	264
€25m Bilateral Facility (July 2013,14,15,16)	23	21
€25m Bilateral Facility (Dec 2013)	23	21
€50m Bilateral Term Loan (Jan 2014)	45	43
£100m Receivables Financing Facility (July 2015)	100	100
*€25m Bilateral Facility (July 2016)	23	-
*€25m Bilateral Facility (July 2016)	23	-
€56m Private Placement (April 2015,16,17)	50	48
£40m Private Placement (Nov 2020)	40	40
*\$300m Private Placement (July 2016,18,21)	191	-
Total Facilities	979	712

* signed in July 2011

Where our strategy takes us

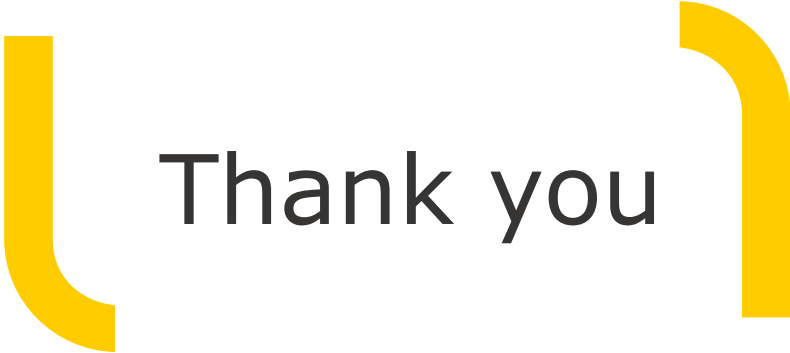
Increasing client and people satisfaction

Above market growth

Margin improvement towards double digits

Strong cash generation

Improved returns to shareholders

The text "Thank you" is centered between two large, yellow, stylized brackets that resemble the letters 'L' and 'J'.

Thank you

Logica is a business and technology service company, providing business consulting, outsourcing, systems integration, and professional services. Its value for clients lies in successfully integrating people, business and technology and delivering in a cost-effective manner. It is committed to long term collaboration, applying insight to create innovative answers to clients' business needs. Logica's 39,000 people work with around 10,000 clients around the world, including many of Europe's largest businesses. Logica is listed on both the London Stock Exchange and Euronext (Amsterdam) (LSE: LOG; Euronext: LOG). More information is available at www.logica.com