Results for the six months ended 30 June 2010

6 August 2010

be brilliant together

Forward looking statements

This presentation includes certain forward-looking statements with respect to the financial condition, results of operations and business of Logica plc ("Logica"), and certain plans and objectives of the Board of Directors of Logica with respect thereto. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.

Forward-looking statements are not guarantees of future performance and Logica's actual results of operations, financial condition, liquidity, prospects, growth and strategies and the development of the industry in which Logica operates may differ materially from those expressed or implied by the forward-looking statements included in this presentation.

Events that may cause actual results to differ from such forward-looking statements include, but are not limited to fluctuations in the capital markets; fluctuations in interest and exchange rates; increased regulation or regulatory scrutiny; the occurrence of unforeseen disasters or catastrophes; political or economic instability in their principal markets; adverse outcomes in litigation; general local and global economic, political, business and market conditions.

Except as required by its legal or regulatory obligations (including as required by the UK Listing Authority and the London Stock Exchange), Logica does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise

Basis of numbers presented

Unless otherwise stated, the comparatives in this release relate to pro forma results which:

- reflect average 2010 exchange rates by retranslating prior period actual numbers at average 2010 exchange rates. This increased H1 2009 revenue by £10 million and had no impact on adjusted operating profit
- are adjusted to include the disposals that took place during 2009 by adjusting the actual prior period numbers for the relevant period owned. This decreased H1 2009 revenue by £3 million and had no impact on adjusted operating profit
- includes a number of changes to the scope of outsourcing activities in some of our geographies

With the exception of adjusted operating margin percentages, all numbers in this release have been rounded. Adjusted operating margin reflects the adjusted operating margin reported in the consolidated financial statements.

Adjusted operating profit and margin are from continuing operations and before exceptional items and amortisation of intangible assets initially recognised at fair value in a business combination.

Adjusted earnings per share is based on net profit attributable to ordinary shareholders, excluding discontinued operations, exceptional items, mark-to-market gains or losses on financial assets and financial liabilities designated at fair value through profit or loss, amortisation of intangible assets initially recognised at fair value in a business combination and tax on those items.

Exchange rates used are as follows:

	H1'10	H1'09	H2'09	FY'09
£1 / €				
Average	1.15	1.12	1.12	1.12
End of period	1.22	1.17	1.13	1.13
£ / SEK				
Average	11.26	12.16	11.66	11.91
End of period	11.64	12.76	11.53	11.53

Agenda

Introduction - David Tyler

Trends and financials – Seamus Keating

Outlook – Andy Green

What’s in the numbers

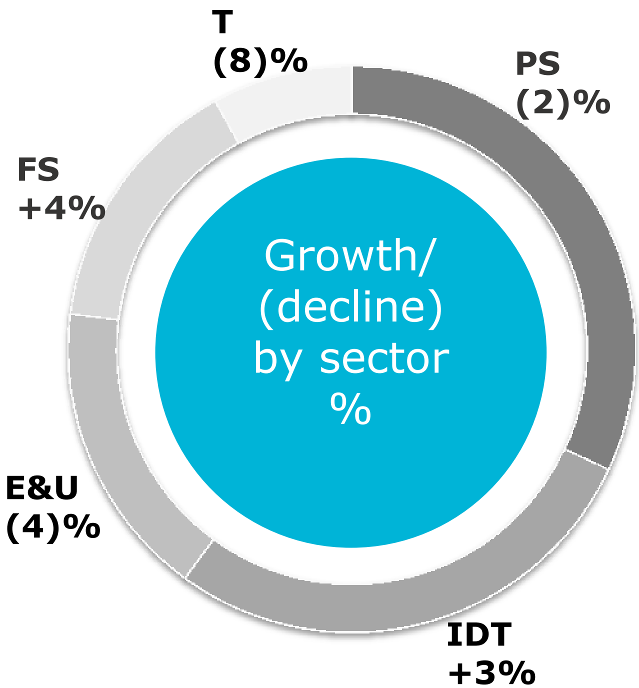
Seamus Keating

H1 results at a glance

114%	(1)%	+9%
Book to bill	Revenue decline *	Outsourcing revenue growth
(H1 2009 pro forma: 112%)	(H1 2009 revenue: £1,883m)	(H1 2009 pro forma £728m)
6.7%	5.7p	£383m
Adjusted operating margin	Adjusted EPS	Net debt
(H1 2009 pro forma: 6.8%)	(H1 2009: 5.5p)	(June 2009: £457m)

* On a pro forma basis

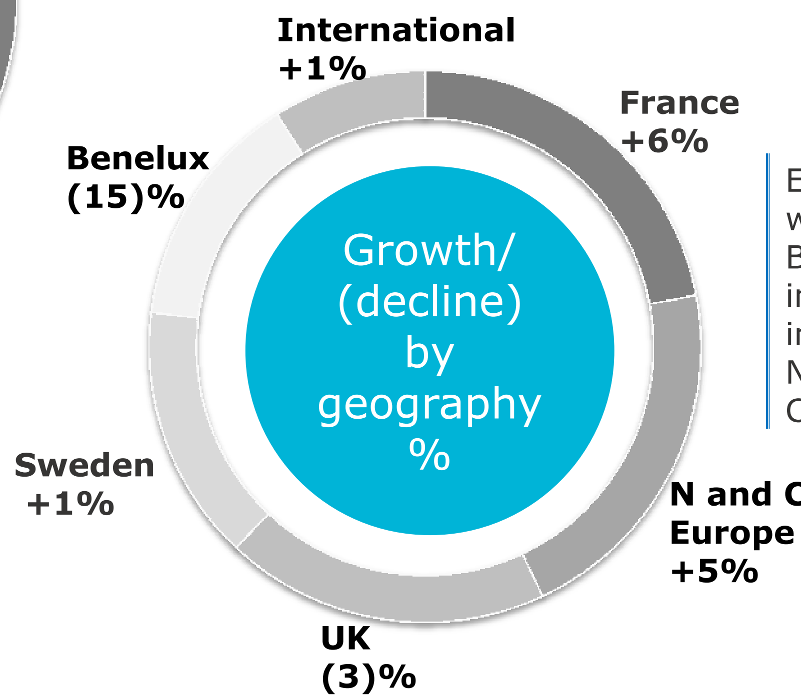
So what’s changed?



Return to growth in Financial Services and IDT

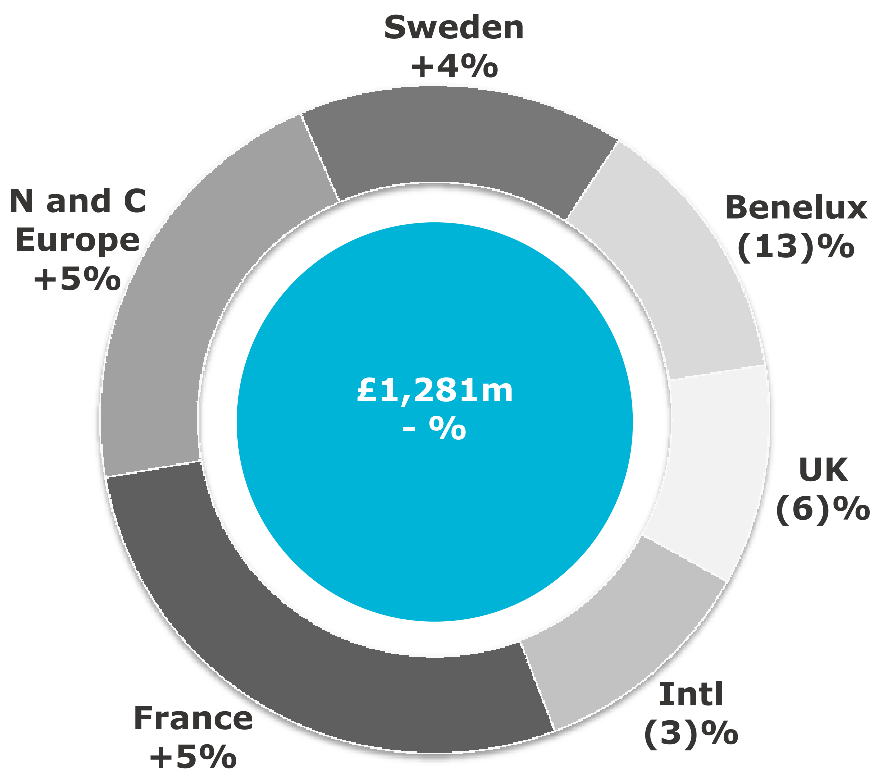
Public Sector, Energy & Utilities and Telecoms down against strong comparatives

H1’10 revenue £1,871m (1)%



Expected weakness in Benelux offset by improving trends in France and Northern and Central Europe

Improving trends in European commercial sector

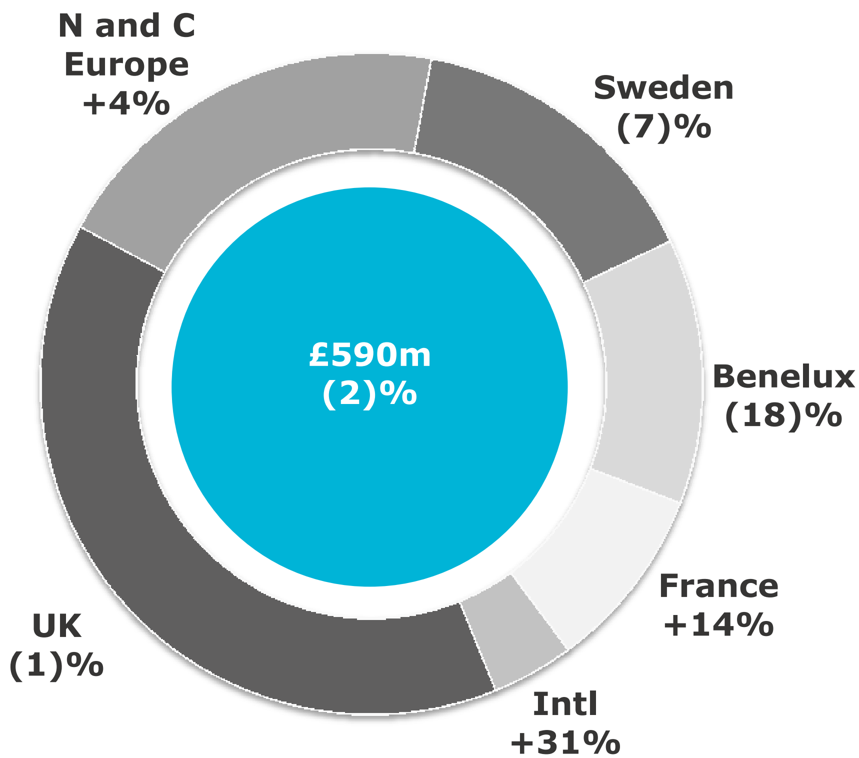


68 %
of group revenue (excluding Public Sector)

Key points

- Benelux stable on H2 2009
- H2 visibility improving - orders signed in H1 include:
  - Posten Norden (Sweden/Denmark)
  - Lantmännen and Scan (Sweden)
  - AMF (Sweden)
  - DHL (Benelux)
  - La Banque Postale (France)
  - Orange (France)
  - BT (UK)

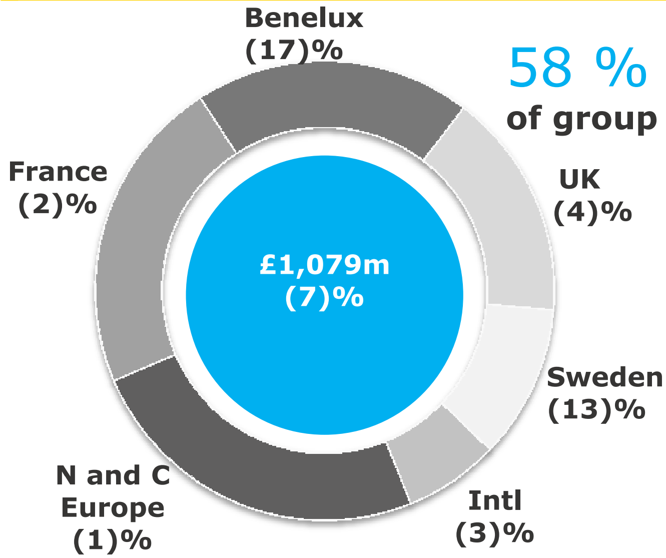
Public Sector revenue trends



Key points

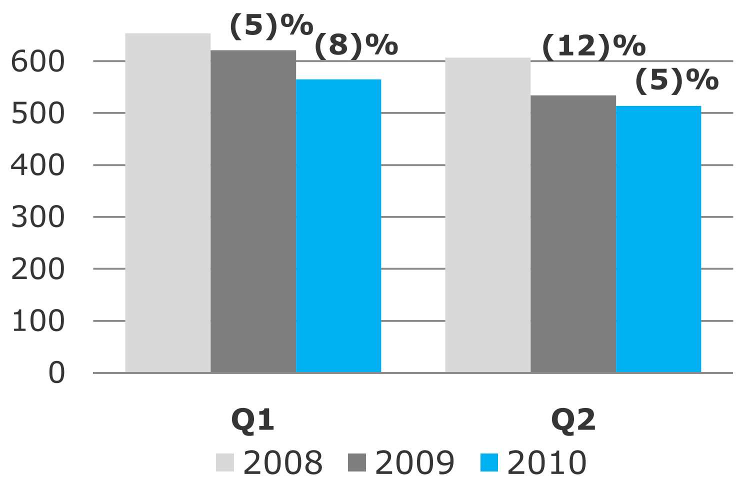
- Strong performance in Northern and Central Europe, France and International on the back of recent wins
- UK revenue broadly stable and increased Q2 book to bill
- Election related uncertainty in the Benelux to lessen as we come through 2010

Consulting and Professional Services



58 %
of group revenue

Revenue (£m) and pro forma YoY revenue decline (%)



6.8%

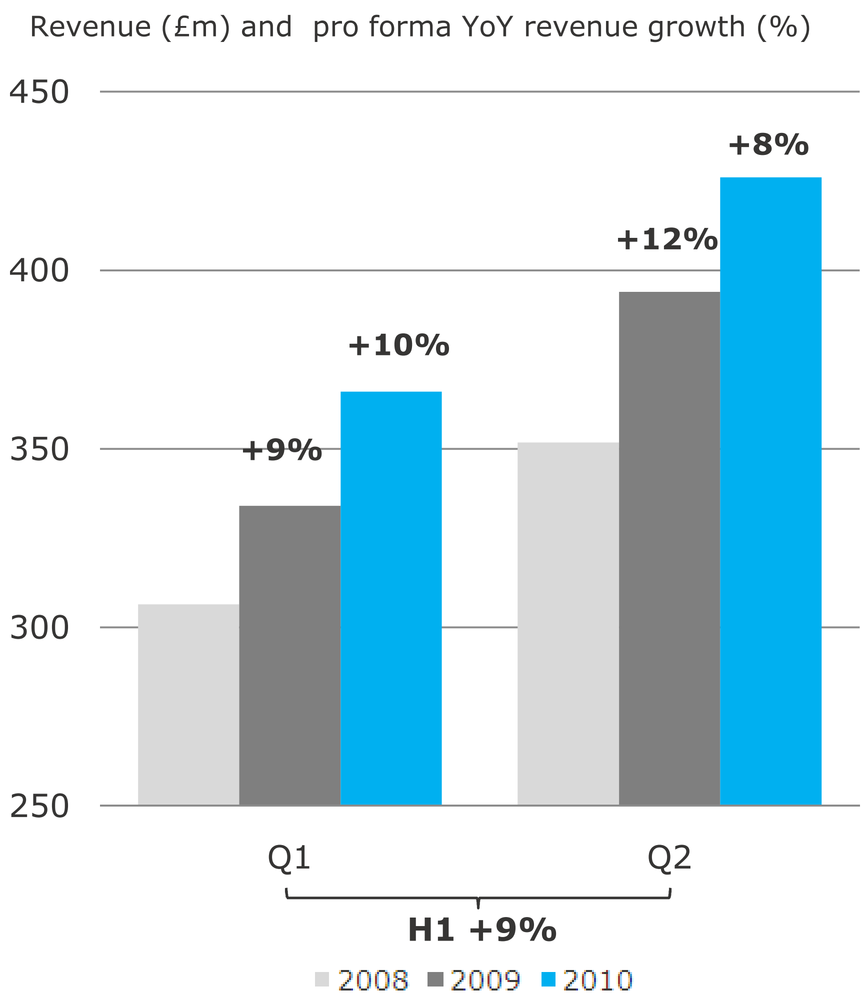
Adjusted operating margin

(H1'09 pro forma 7.0%)

Key points

- Q2 revenue decline slowed to 5%
- Solid book to bill of 110%
  - Financial Services and IDT pickup driving demand
  - Areas of demand around SAP, Microsoft Azure
- Continuing investment in Business Consulting
- Lower H1 margin due to impact of pricing, new hiring and some wage inflation

Outsourcing revenue and margin progression



6.5%

Adjusted operating margin

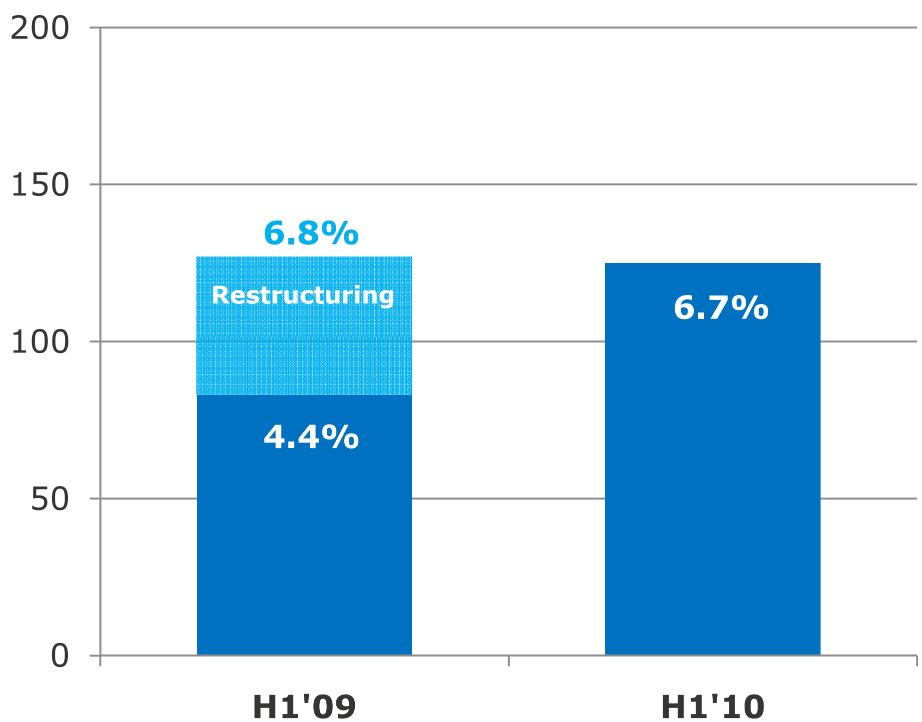
(H1'09 pro forma 6.4%)

Key points

- Continuing to outperform market with H1 revenue up 9%
- Outsourcing now 42% of Group revenue
- H1 book to bill of 121%
- Fastest growth in Applications Management, with orders up 26% and revenue up 15%
- Visibility of 90% of 2010 revenue
- Improving efficiency to drive margin

Operating margin progression

Post restructuring adjusted operating profit (£) and margin (%)



6.7%

Adjusted operating margin
(before amortisation of intangibles)
(H1’09 pro forma 4.4%)

Key points

H1 margin underpinned by:

- Programme for Growth savings and benefits from change in French tax legislation

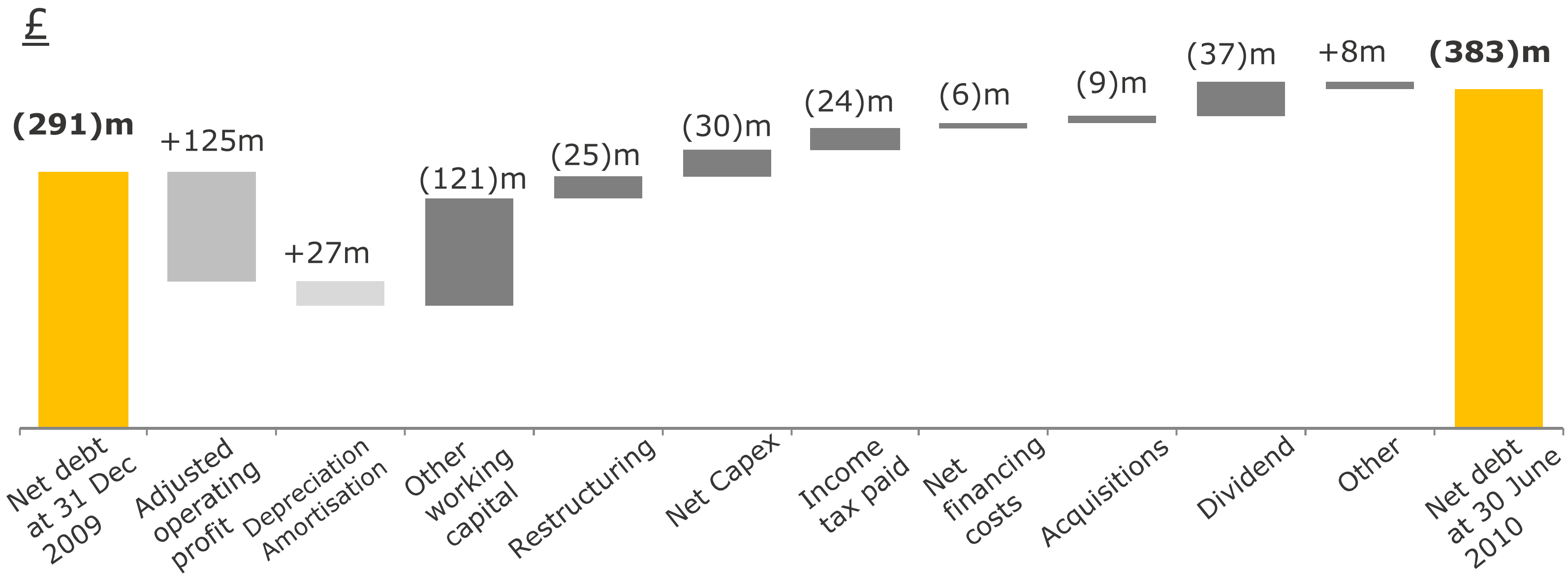
Offset by:

- Lower gross margin due to impact of 2009 pricing
- Increased sales and marketing costs

FY margin expected to be at 2009 level with:

- Normal seasonal improvement in H2 as a result of higher number of working days
- Ongoing benefit from lower overheads
- Reduced pressure on gross margin

Cash flow for the six months ended 30 June 2010



£'m

H1 09 (438)	127	28	(62)	(31)	(28)	(26)	(18)	(47)	(9)	47	**(457)**

Net debt/EBITDA of 1.1x at 30 June 2010

Clearer from here

Andy Green

Our Journey to be brilliant together

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We set ourselves a clear strategy

Logica strategy

Using client and cultural intimacy to build valuable long term relationships

Backed by a competitive global delivery mechanism

Well balanced business across sectors, geographies and clients

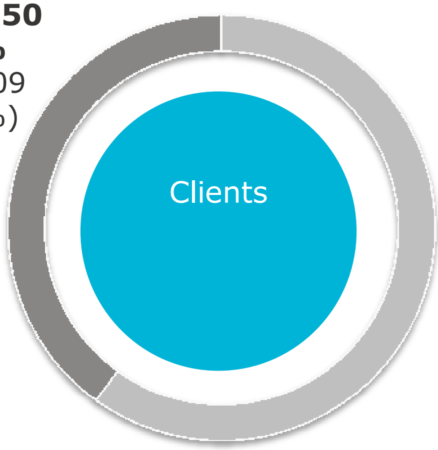
Continued investment in sector and technology practices

Margin improvement underpinned by continual overhead reduction, reducing average cost of labour and improving utilisation

Consistent delivery of operating profit into cash

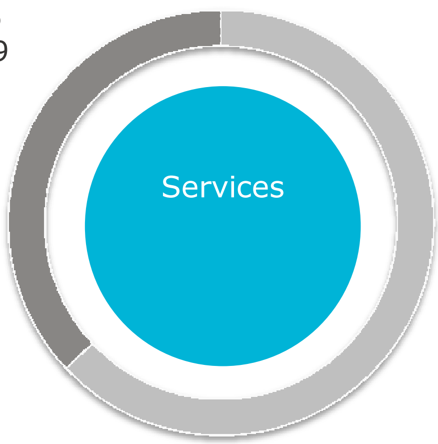
H1 proof points

Top 50
40%
(H1'09
38%)



Improving trend with FS and IDT clients

Outsourcing
42%
(H1'09
39%)



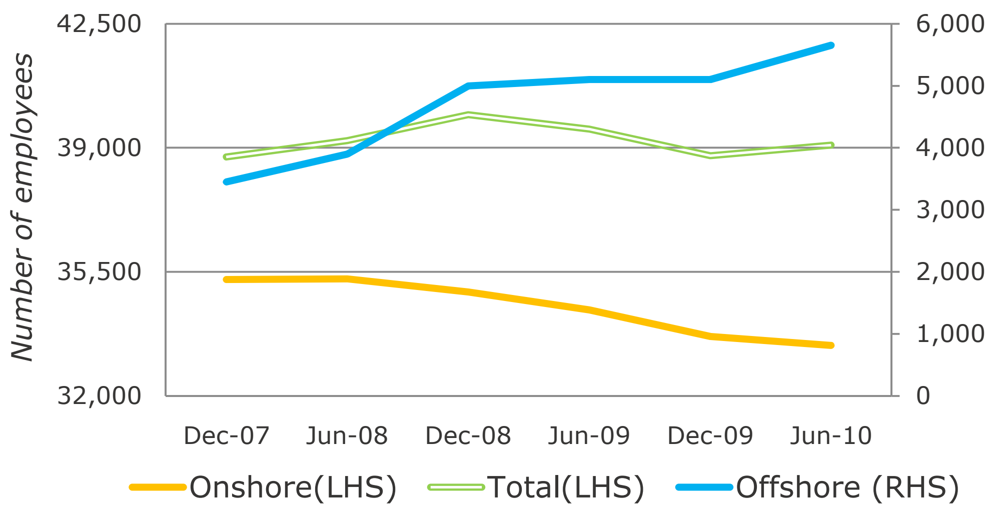
Outsourcing growth offsetting Consulting and Professional Services decline

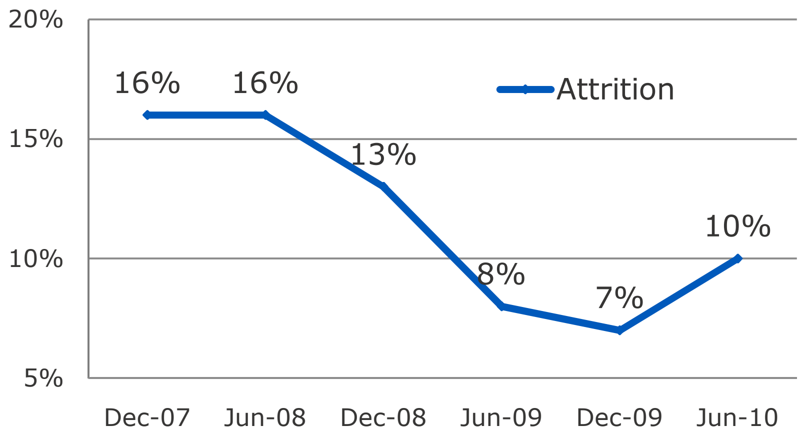
H1'10 revenue £1,871m

Key points

- Strong order performance
- Outsourcing Services growth
- Commercial sectors returning to growth
- Continuing wins in the Public Sector
- New propositions launched in H1
- Solid margin performance despite 2009 price pressure

Right skills in the right place





5,650

Headcount offshore and nearshore

(June 2009: 5,100)

Key points

- Attrition increasing
- Modest wage inflation, with targeted salary increases for key skills
- Offset by:
  - Increasing offshore
  - Managing onshore mix
  - Productivity
- Larger skill pools make redeployment easier
- Gross recruitment of around 3,000 in H1

Where our strategy takes us

We continue to focus on the same priorities:

- Increasing client and people satisfaction
- Above market growth
- Margin improvement towards double digits
- Strong cash generation
- Improved returns to shareholders

Improving returns to shareholders

1.9p

Interim dividend

(H1 2009: 1.0p)

Ensuring that the progress we have made in improving the performance of the business delivers a real return to shareholders through our dividend policy, while continuing to provide sufficient funds to invest in future growth

Announcing our intention to move the dividend payout ratio from 2009 levels of 28% to at least 40% by 2012

Interim dividend represents a third of H1 adjusted EPS

What to expect for 2010

Net debt/EBITDA to be comfortably below 1.0x at year end

Growing order book with shift towards commercial sectors

Outsourcing will continue to grow

Consulting and professional services will continue to stabilise

The balance of our business underpins our expectation of full year group revenue and adjusted operating margin at a similar level to 2009 on a pro forma constant currency basis

Questions?

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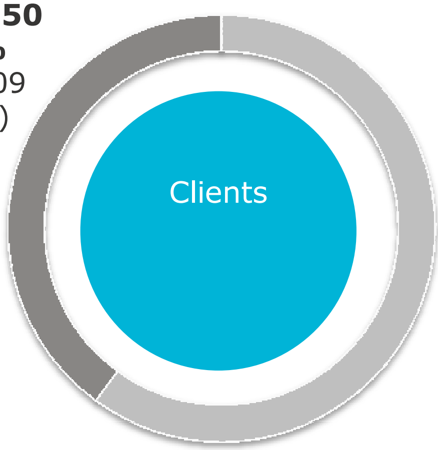
Where are we today ? Results at a glance

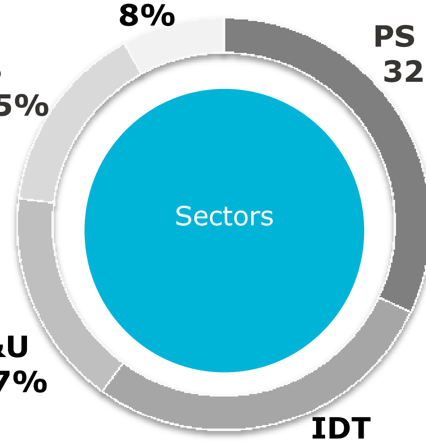
(1)%	**6.7%**	**114%**
Revenue decline *	Adjusted operating margin	Book to bill
(H1 2009 revenue: £1,883m)	(H1 2009 pro forma: 6.8%)	(H1 2009 pro forma: 112%)
5.7p	**1.9p**	**25%**
Adjusted EPS	Dividend	Cash conversion
(H1 2009: 5.5p)	(H1 2009: 1.0p)	(H1 2009: 73%)

* On a pro forma basis

Where are we now? Shape of group at a glance



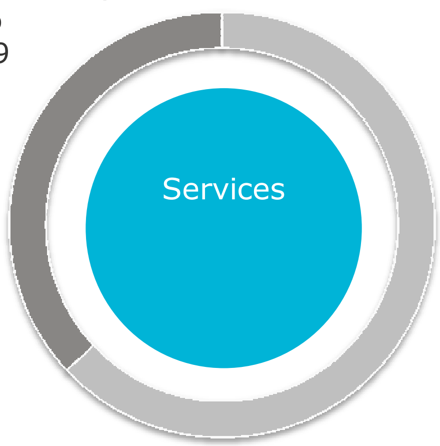
Improving trend with FS and IDT clients



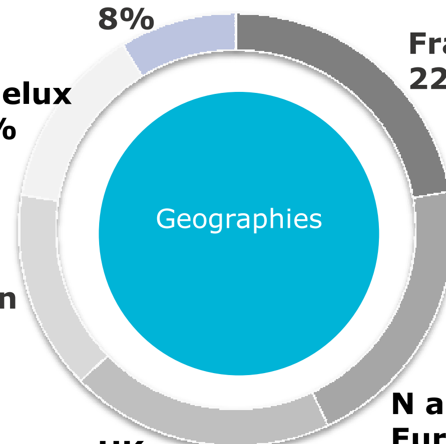
Growth in FS and IDT

Public Sector, E&U and Telecoms down against strong comps

H1’10 revenue
£1,871m



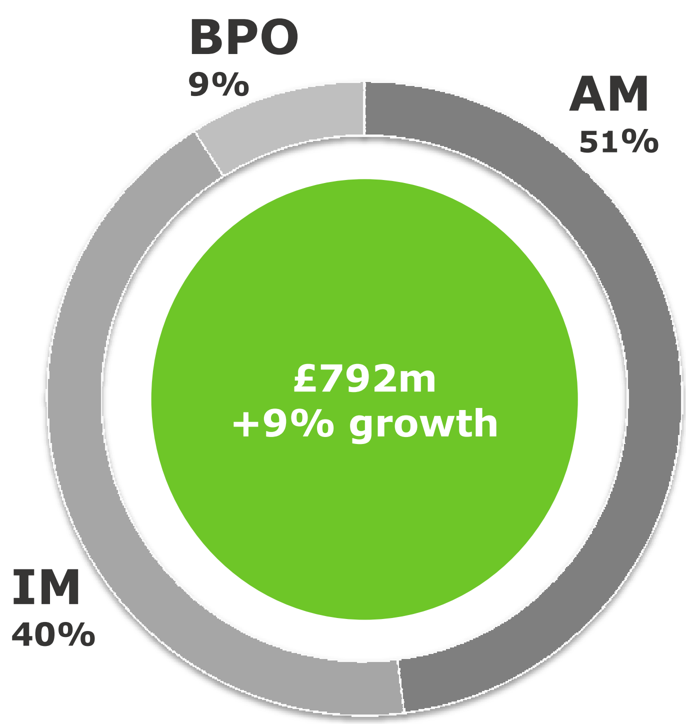
Outsourcing growth offsetting Consulting /Professional Services decline



Improving trends in France and Northern and Central Europe offset by challenging market in Benelux

H1’10 key metrics - Outsourcing Services

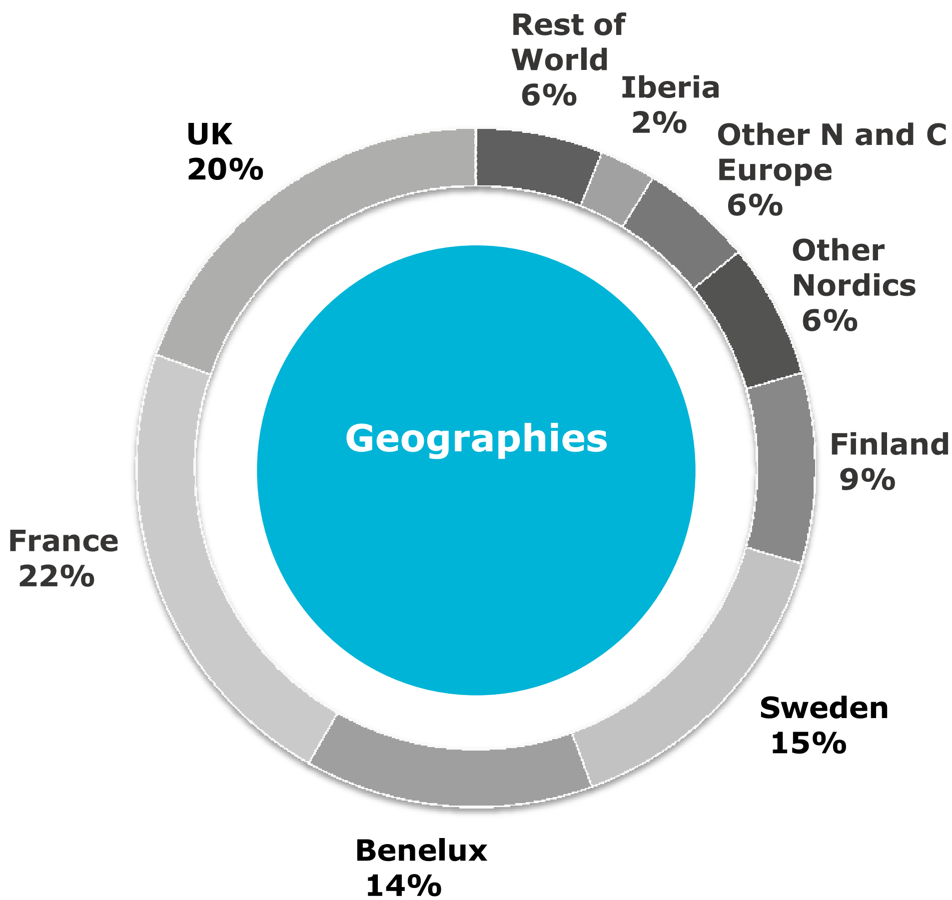
% of outsourcing revenue



42%
Of Total Group Revenue

6.5%
Adjusted operating margin
(H1’09 pro forma 6.4%)

Revenue diversification by geography

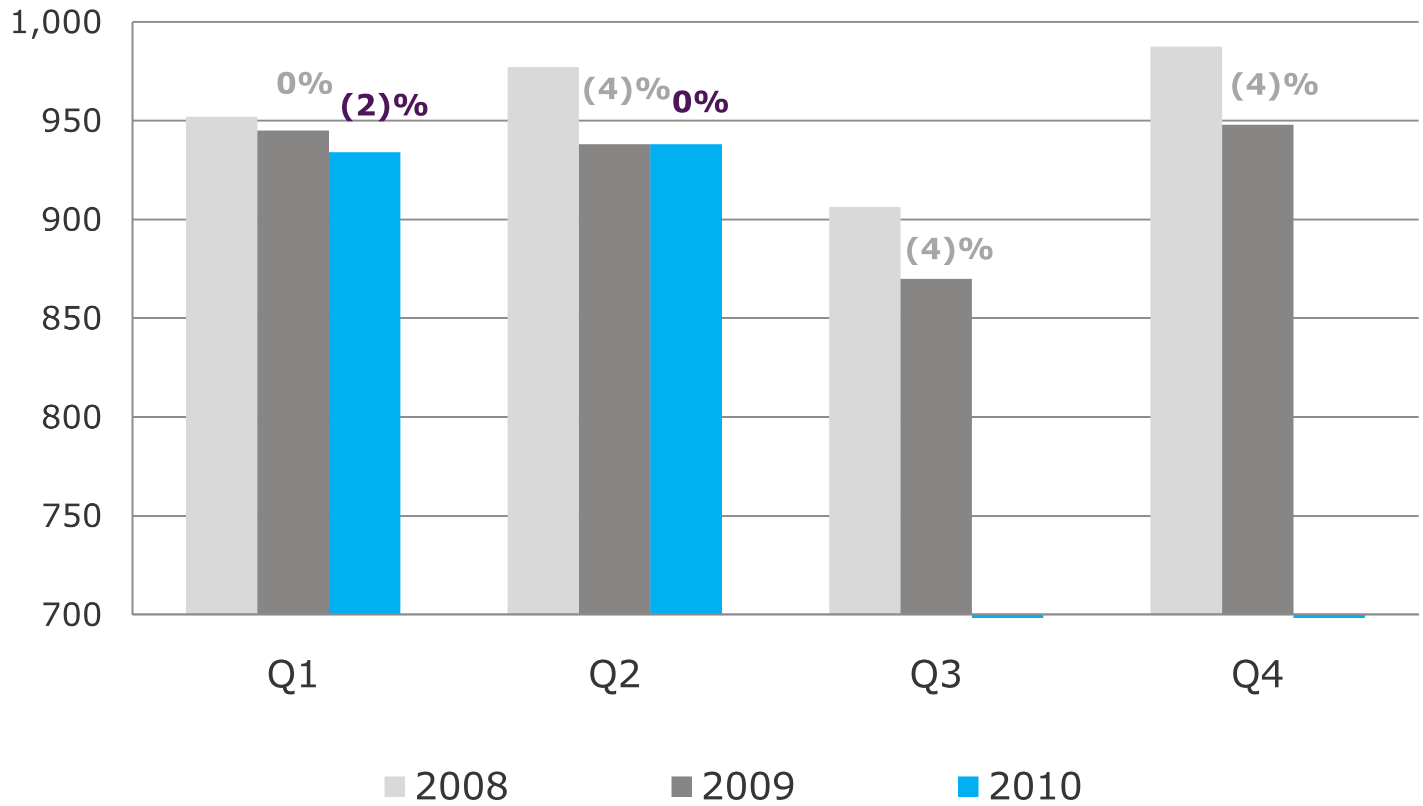


2010 H1 Revenue

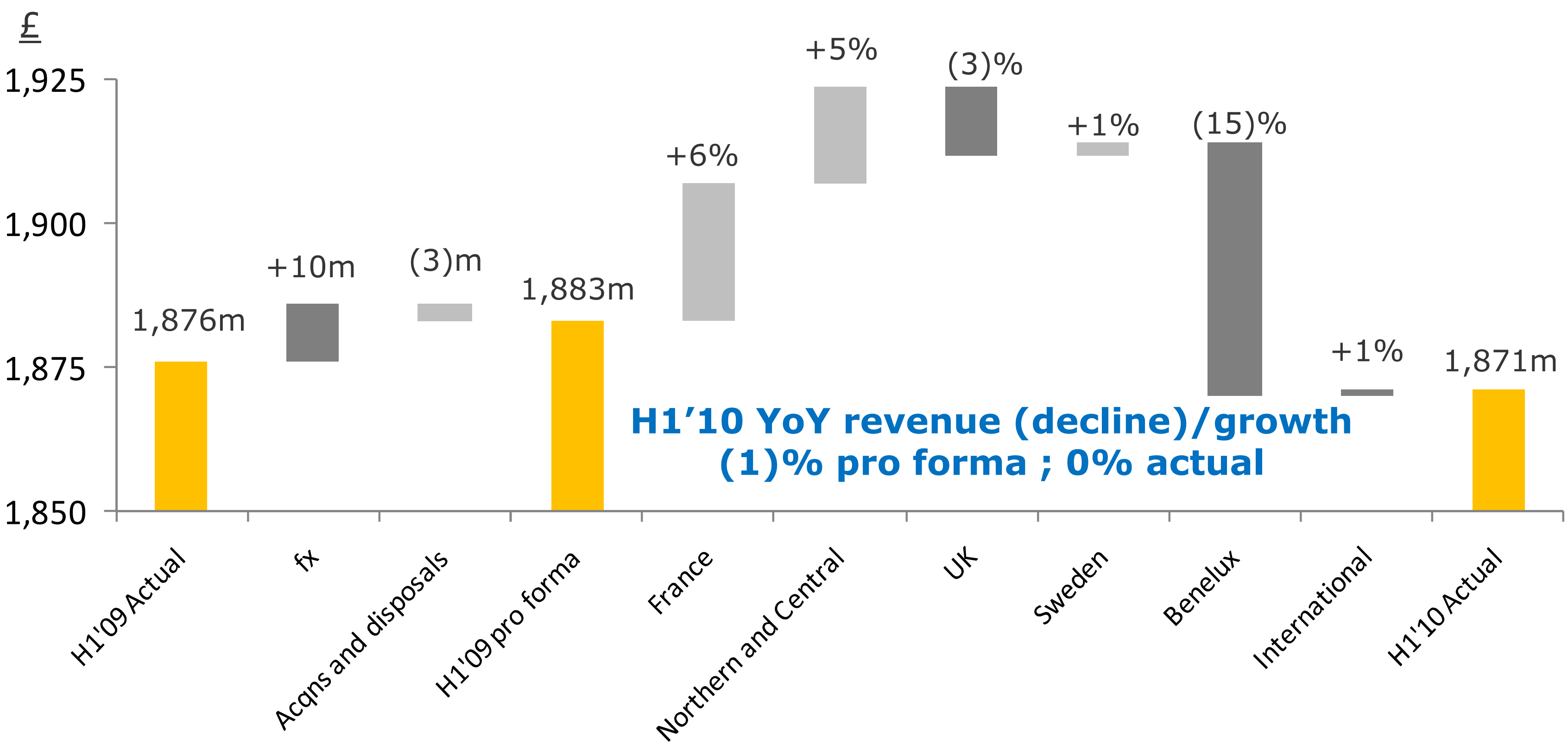
£1,871m

Quarterly revenue progression

Revenue (£m) and pro forma year on year growth %



H1'10 revenue progression



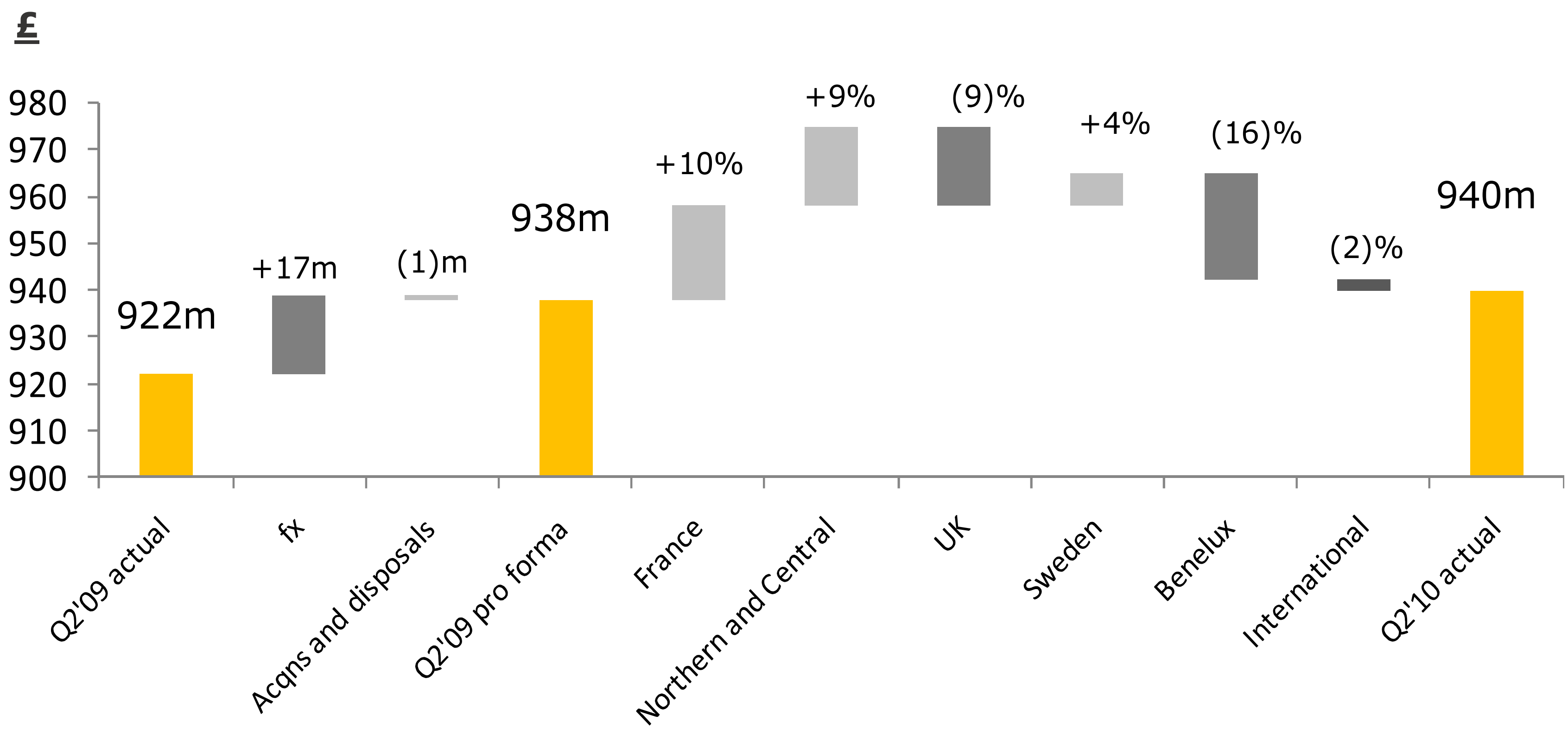
FY’09 pro forma revenue at current rates

	Q1'09 £'m	Q2'09 £'m	H1'09 £'m	Q3'09 £'m	Q4'09 £'m	FY'09 £'m
France	195	186	381	174	196	751
Northern and Central	184	179	363	167	197	727
UK	182	197	379	193	178	750
Benelux	152	141	293	121	130	544
Sweden	139	138	277	119	142	538
International	78	83	161	81	90	332
Total	930	924	1,854	855	933	3,642

Revenue diversification by market sector

Revenue by market sector	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Public Sector	590	602	608	4	(2)	32
Industry, Distribution and Transport	529	515	506	6	3	28
Energy and Utilities	320	332	324	(3)	(4)	17
Financial Services	290	280	283	9	4	15
Telecoms and Media	142	154	155	(10)	(8)	8
Total at June 2010 average rates	1,871	1,883	1,876	3	(1)	100

Q2'10 revenue progression



Analysis by operating unit

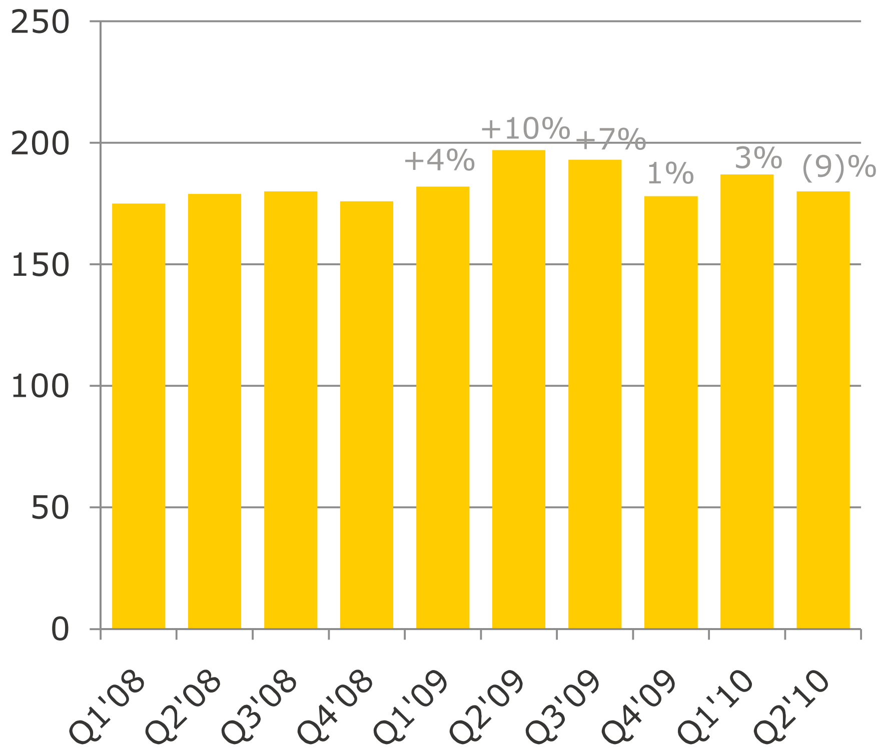
	Revenue			Adjusted operating profit		Margin			
	H1'10 £'m	H1'09 Pro forma £'m	% Change v H1'09 Pro forma	H1'10 £'m	H1'09 Pro forma £'m	H1'10 %	H1'09 Pro forma %	H2'09 Pro forma %	FY'09 Pro forma %
France	415	391	6	34	26	8.1	6.8	8.2	7.5
Northern and Central	390	373	5	26	25	6.6	6.6	8.9	7.8
UK	367	379	(3)	26	29	7.1	7.6	9.5	8.5
Sweden	279	277	1	15	19	5.5	6.7	7.7	7.2
Benelux	257	301	(15)	12	15	4.7	5.1	3.1	4.2
International	163	162	1	12	13	7.2	8.3	10.1	9.2
Total Group	1,871	1,883	(1)	125	127	6.7	6.8	8.0	7.4

France

	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Industry, Distribution and Transport	160	145	143	1	10	39
Financial Services	103	98	101	6	5	25
Other sectors	152	148	157	23	3	36
Total	415	391	401	9	6	100
Outsourcing %	42	37	37			
Adjusted operating margin %	8.1	6.8	6.8			
Book to Bill	116%		124%			

UK

Revenue (£m) and pro forma revenue YoY growth (%)



20%

Of Total Group Revenue

7.1%

Adjusted operating margin
(H1'09 pro forma: 7.6%)

Key points

- H1 book to bill at 83% up from 67% in Q1
- Telco business phasing impacting Q2 performance as we had a large contract being implemented this time last year
- Public Sector down only 1% against a very strong H1 2009 comparative

UK

	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Public Sector	230	233	233	(2)	(1)	63
Energy & Utilities	58	55	55	18	5	16
Other sectors	79	91	91	(10)	(13)	21
Total	367	379	379	(1)	(3)	100
Outsourcing %	53	53	49			
Adjusted operating margin %	7.1	7.6	7.6			
Book to Bill	83%		97%			

Northern and Central Europe

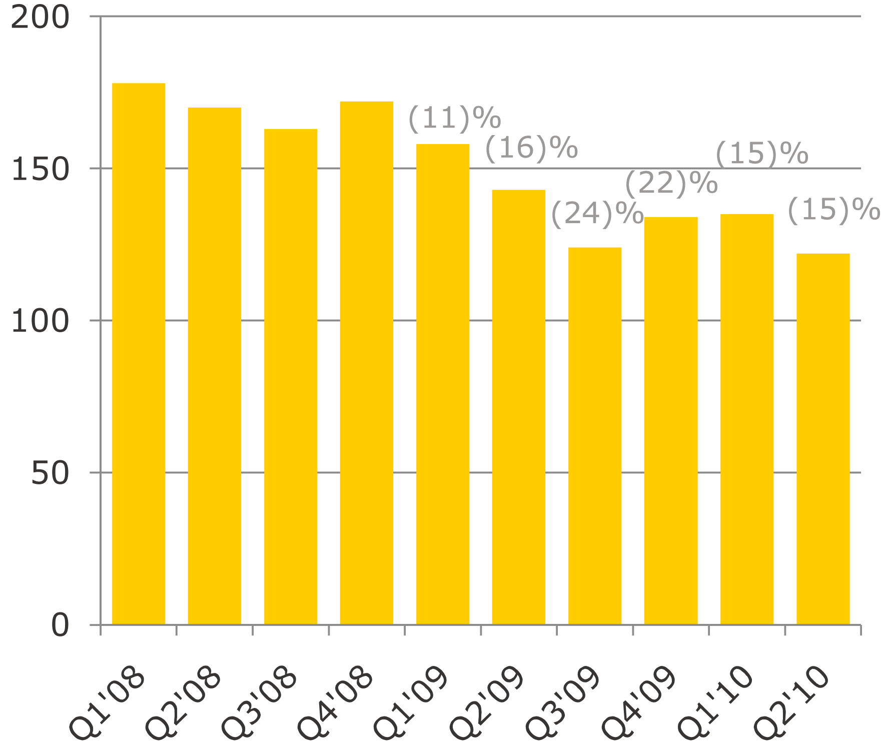
	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Industry, Distribution and Transport	142	133	135	12	7	36
Public Sector	118	114	116	2	4	30
Other sectors	130	126	127	(1)	3	34
Total	390	373	378	4	5	100
Outsourcing %	32	28	23			
Adjusted operating margin %	6.6	6.6	6.6			
Book to Bill	124%		114%			

Sweden

	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Industry, Distribution and Transport	123	125	116	18	(2)	44
Public Sector	76	82	77	(3)	(7)	27
Other sectors	80	70	65	3	14	29
Total	279	277	258	7	1	100
Outsourcing %	58	52	49			
Adjusted operating margin %	5.5	6.7	6.7			
Book to Bill	157%		143%			

Benelux

Revenue (£m) and pro forma revenue YoY growth (%)



14%

Of Total Group Revenue

4.7%

Adjusted operating margin

(H1’09 pro forma: 5.1%)

Key points

- Continuing decline in structurally difficult market
- Financial Services trend shift with clear slowing down of decline from 18% to 1%
- Adjusted operating margin improvement from 3.1% in H2’09 pro forma
- Utilisation at mid to high seventies
- Book to bill H1’10 107%; H1’09 87%

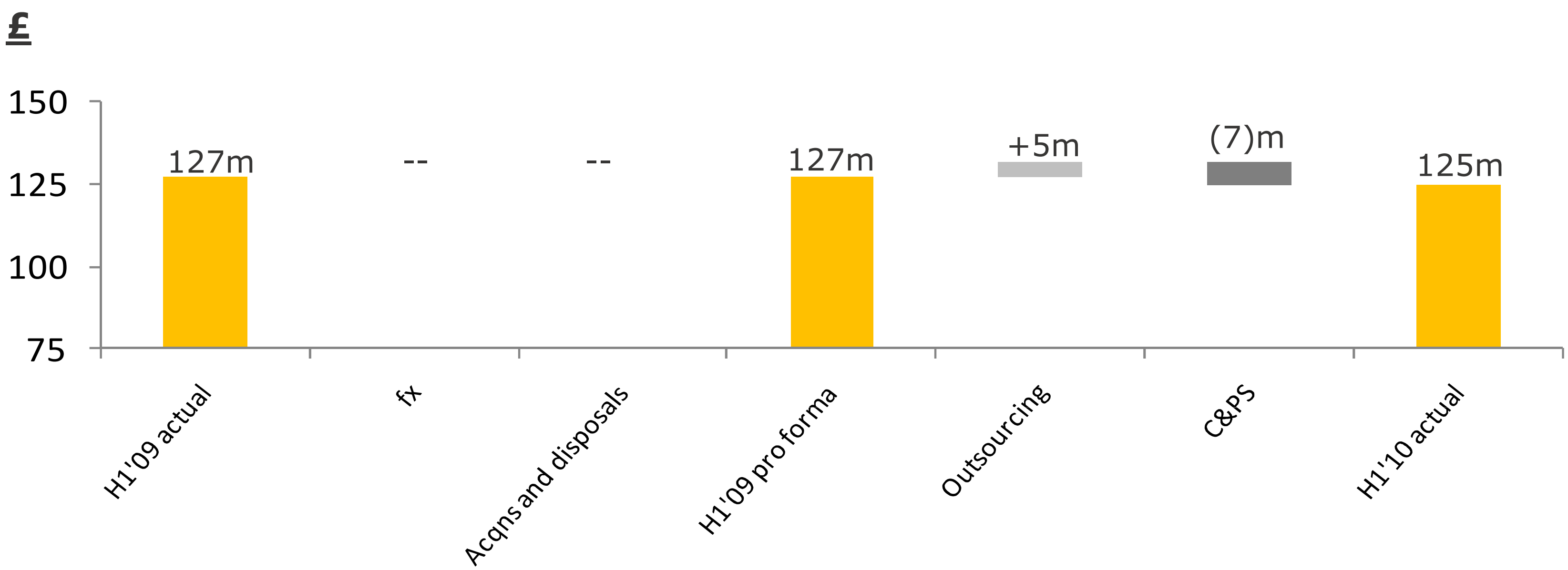
Benelux

	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Public Sector	89	108	111	2	(18)	35
Financial Services	73	74	76	9	(1)	28
Industry, Distribution and Transport	47	57	58	-	(18)	18
Other sectors	48	62	64	(16)	(23)	19
Total	257	301	309	-	(15)	100
Outsourcing %	18	16	21			
Adjusted operating margin %	4.7	5.1	5.2			
Book to Bill	107%		87%			

International

	H1'10 £'m	H1'09 Pro forma £'m	H1'09 Actual £'m	% Growth H1'10 on H2'09 Pro forma	% Growth H1'10 on H1'09 Pro forma	Share H1'10 %
Energy and Utilities	110	116	107	(11)	(5)	67
Industry, Distribution and Transport	14	11	10	(13)	27	9
Financial Services	10	12	12	(17)	(17)	6
Other sectors	29	23	22	16	26	18
Total	163	162	151	(7)	1	100
Outsourcing %	56	54	46			
Adjusted operating margin %	7.2	8.3	8.1			
Book to Bill	98%		102%			

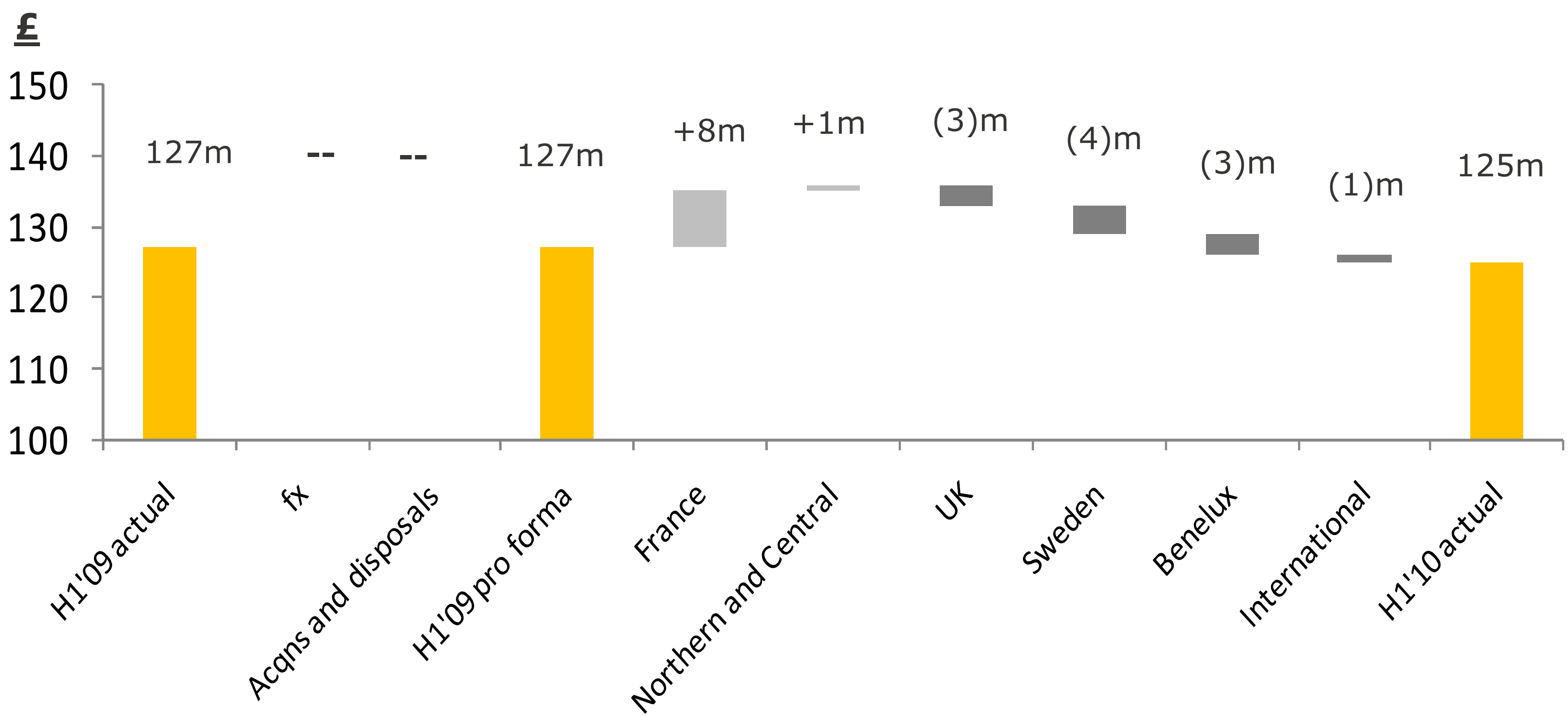
H1’10 adjusted operating profit progression



Margin

H1’10		6.5%	6.8%	6.7%
H1’09 pro forma	6.8%	6.4%	7.0%	

H1’10 adjusted operating profit progression



Margin

H1’10		8.1%	6.6%	7.1%	5.5%	4.7%	7.2%	6.7%
H1’09 pro forma	6.8%	6.8%	6.6%	7.6%	6.7%	5.1%	8.3%	

Summary cash flow – six months ended 30 June 2010

	H1'10 £'m	H1'09 £'m	2010 Guidance £'m
Adjusted operating profit	125	127	
Depreciation and amortisation of intangibles not recognised on acquisition	27	28	
Movement in working capital	(124)	(63)	
Other non-cash movements	3	1	
Net cash inflow from continuing operations	31	93	
Cash conversion	25%	73%	c.100%
Cash outflow related to restructuring (PfG)	(25)	(31)	c.(58)
Net financing cost paid	(6)	(18)	c.(17)
Income tax paid	(24)	(26)	c.(56)
Capex less disposals of property, plant & equipment and intangible assets	(30)	(28)	c.(63)
Impact of acquisitions and disposals	(9)	(47)	
Dividends paid to shareholders	(37)	(9)	
Exchange differences and other	8	47	
Opening net debt	(291)	(438)	
Closing net debt	(383)	(457)	

Net debt/EBITDA of 1.1x at 30 June 2010

Income statement (1 of 2) – six months ended 30 June 2010

	H1'10 £'m	Pro forma H1'09 £'m	Actual H1'09 £'m	Pro forma Variance %
Revenue	1,871	1,883	1,876	(1)
Adjusted operating profit	125	127	127	(2)
Adjusted operating margin (%)	6.7%	6.8%	6.8%	
Amortisation of intangibles recognised on business combinations	(32)		(44)	
Exceptional items	-		(44)	
Statutory operating profit	93		39	
Net finance costs	(7)		(15)	
Profit before tax	86		24	

Income statement (2 of 2) – six months ended 30 June 2010

	H1'10 £'m	Actual H1'09 £'m
Profit before tax	86	24
Taxation	(18)	(3)
Net profit after minority interests	68	21
Basic adjusted EPS from continuing operations (p/share)	5.7	5.5
Half Year Dividend (declared - pence)	1.9	1.0

Income statement – six months ended 30 June 2010

	H1'10 £'m	Actual H1'09 £'m
Adjusted operating profit	125	127
Amortisation of intangibles recognised on business combinations	(32)	(44)
Programme for Growth costs	-	(44)
Statutory operating profit	93	39

Calculating the tax charge

	Total before exceptionals and amortisation of intangibles £'m	H1'10 amortisation of intangible assets initially recognised on acquisition £'m	Total £'m
Operating profit	125	(32)	93
Net financing costs	(7)	-	(7)
Profit before tax	118	(32)	86
Tax (charge)/credit	(27)	9	(18)
Effective tax rate	23%		

Forecast rate on ordinary activities going forward is c23%

Numbers of shares used for EPS

	Weighted average No. of shares (millions) H1'10	Weighted average No. of shares (millions) FY'09
Issued share capital	1,601	1,599
Less: shares held by ESOP trust	(12)	(13)
Shares for EPS purposes	1,589	1,586

Intangible assets initially recognised in business combinations

	WM-data £'m	Unilog £'m	Edinfor £'m	Total £'m
Cost				
At 1 January 2010	335	178	11	524
Additions	-	-	-	-
Disposals	-	-	-	-
Foreign exchange	(12)	(13)	(1)	(26)
At 30 June 2010	**323**	**165**	**10**	**498**
Acumulated amortisation				
At 1 January 2010	(191)	(125)	(7)	(323)
Amortisations during the year	(19)	(12)	(1)	(32)
Disposals	-	-	-	-
Foreign exchange	7	10	1	18
At 30 June 2010	**(203)**	**(127)**	**(7)**	**(337)**
Net book value at 30 June 2010	**120**	**38**	**3**	**161**

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 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