

First Quarter Fiscal 2007 (Ended June 30, 2006)

About CSC

Founded in 1959, Computer Sciences Corporation is a leading global IT services company. CSC's mission is to provide customers in industry and government with solutions crafted to meet their specific challenges and enable them to profit from the advanced use of technology.

With approximately 78,000 employees, CSC provides innovative solutions for customers around the world by applying leading technologies and CSC's own advanced capabilities. These include systems design and integration; IT and business process outsourcing; applications software development; Web and application hosting; and management consulting.

Headquartered in El Segundo, California, CSC reported revenue of \$14.6 billion for the 12 months ended June 30, 2006.

Our solid first quarter results begin another year of anticipated improved operational performance. Our U.S. federal government activities for the quarter delivered good growth as we continue to exhibit a leadership role in the federal information technology services market. We continue to be encouraged by the strong revenue growth reported by our operations in Australia and Asia. The quality and quantity of our federal and commercial pipelines are expected to provide us ample opportunities to enhance our operational progress going forward.

Van B. Honeycutt
Chairman and Chief Executive Officer
Computer Sciences Corporation

After a special pre-tax charge related to the restructuring program announced on April 4, 2006, of \$215 million, partially offset by an \$18.3 million pre-tax gain on the redemption of the DynCorp International preferred stock, or 90 cents per share, net, Computer Sciences Corporation reported a net loss of \$55.3 million, or 29 cents per share (diluted) for its fiscal 2007 first quarter. Diluted earnings per share from continuing operations, excluding the special items, were 61 cents. Last year's first quarter earnings per share from continuing operations were 58 cents. This year's quarter includes a 4 cent adverse incremental impact of stock options expense resulting from the adoption of SFAS 123R.

Revenue for the first quarter was \$3.56 billion, ahead of estimates, but down slightly (approximately 1% in constant currency) from last year's first quarter. Solid revenue growth from CSC's U.S. federal government activities, as well as the company's Australia and Asia operations, was offset by declines in commercial revenue in the U.S. and Europe.

For the first quarter, CSC's U.S. federal government revenue increased 5.8% to \$1.29 billion from \$1.22 billion for the first quarter of fiscal 2006. Revenue derived from CSC's DoD-related business was \$853.8 million, up 7.5% from last year's \$793.9 million. CSC's civil agencies activities generated revenue of \$404.1 million, up 7.3%, compared to \$376.7 million last year. Other federal segment revenue, comprised of state, local and foreign government as well as commercial contracts performed by the U.S. federal segment, was \$33.7 million, down from last year's \$50.3 million.

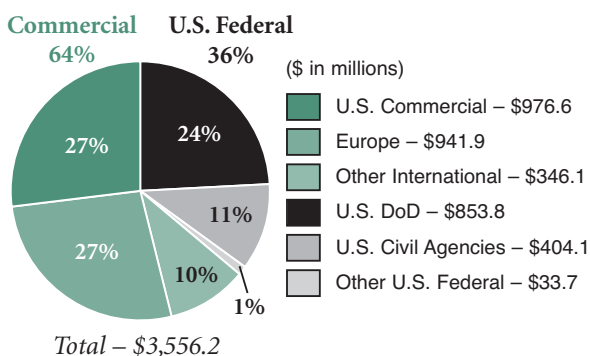
First quarter global commercial revenue was \$2.26 billion, compared to \$2.36 billion in the year-ago quarter, a decline of 4.1% (down approximately 4% in constant currency). U.S. commercial revenue was \$976.6 million, down 3%, compared with \$1.01 billion last year. European revenue was \$941.9 million, a decline of 9.2% (down approximately 8% in constant currency) from \$1.04 billion for the first quarter last year. CSC's non-European international revenue was \$346.1 million, up 9% (approximately 8% in constant currency), compared with last year's \$317.5 million.

North American consulting and systems integration activities delivered modest gains in revenue and profitability with slight increases in utilization, hourly billing rates and headcount compared to the comparable quarter last year. The shorter-term activities market in Europe continues to be impacted negatively by soft demand in Germany and Italy.

The company's U.S. federal pipeline of opportunities over the next 20 months is approximately \$36 billion, comprised of more than 450 programs across a broad spectrum of government agencies and departments. Major business announcements, federal and commercial, for the first quarter were \$2.2 billion.

The restructuring program announced in April involving workforce reductions, primarily in Europe, is proceeding as planned. The restructuring program is designed to streamline the company's worldwide operations, further leverage the increased use of lower-cost resources and significantly improve future cash flow and earnings.

1ST QUARTER FISCAL 2007 REVENUES FROM CONTINUING OPERATIONS BY BUSINESS SEGMENT



FINANCIAL HIGHLIGHTS

(unaudited)

\$ in millions, except per-share amounts	First Quarter	
	6/30/06	7/1/05
Revenues		
From Continuing Operations	\$ 3,556.2	\$ 3,582.5
Net (Loss) Income	\$ (55.3)*	\$ 131.6
Diluted Earnings Per Share		
From Continuing Operations	\$ (0.29)*	\$ 0.58

* Includes impact of pretax special items of \$196.9 million or 90 cents per share.

CSC'S SERVICES ENCOMPASS SEVERAL BROAD AREAS

- **Outsourcing** – Involves operating all or a portion of a customer's technology infrastructure. CSC also provides business process outsourcing, which is the management of a client's non-core business functions.
- **IT & Professional Services** – Designing, developing, implementing and integrating complete information systems, as well as advising clients on the strategic acquisition and utilization of IT.

RECENT ENGAGEMENTS INCLUDE:

- **Blue Cross and Blue Shield (BCBS)** – CSC is developing the Blue Health Intelligence (BHI) data warehouse for the BCBS Association. BHI will enable all Blue Plans to capture and access clinical data derived from patient care to enhance best practices, reduce costs and improve patient safety. Under the terms of this initial agreement, CSC is designing, developing, deploying and hosting the warehouse.
- **Deutsche Leasing AG** – Deutsche Leasing AG, a leading brand-independent leasing company in Germany, selected CSC for an IT infrastructure outsourcing contract. The new agreement replaces a contract signed with Deutsche Leasing in 1997. Under the terms of the new agreement, CSC will provide IT infrastructure management and applications.
- **U.S. Agency for International Development (USAID)** – As one of five firms awarded a Principal Resource for Information Management Enterprise-

wide (PRIME 3.2) blanket purchase agreement by USAID, CSC will provide a comprehensive range of IT support services. The work supports USAID's mission to provide economic development and humanitarian assistance around the globe.

- **U.S. Army** – CSC was one of seven firms awarded Strategic Services Sourcing (S3) contracts to provide a comprehensive range of engineering, logistics and business operations services to the U.S. Army Communications-Electronics Life Cycle Management Command (C-E LCMC). Services provided by CSC will support rapidly changing and often unpredictable mission requirements.
- **U.S. Department of Health and Human Services (DHHS)** – DVC LLC, a CSC company, has been awarded a contract from the U.S. DHHS Office of Public Health Emergency Preparedness to develop seasonal and pandemic influenza vaccines in support of the establishment of a diversified influenza manufacturing industry. Under terms of the contract, DVC will lead a collaborative effort with Baxter Healthcare Corporation.
- **U.S. Department of Homeland Security (DHS)** – CSC was selected as one of the prime contractors under the DHS Enterprise Acquisition Gateway for Leading Edge Solutions program, providing critical IT and business services. The objective of the DHS EAGLE program is to provide a full range of IT services, technical and management expertise, and solution-related enabling products.

INVESTMENT DATA

NYSE: CSC
 Recent Closing Price: 47.34 (8/10/06)
 52-Week Range: 43.49 – 60.39
 Shares Outstanding: 171.7 million
 Registered Shareholders: 8,628
 Institutional Ownership: 93%
 Average Daily Trading Volume:
 1st Quarter FY 2006 – 869,176
 Market Cap: \$8.1 billion

RESEARCH COVERAGE

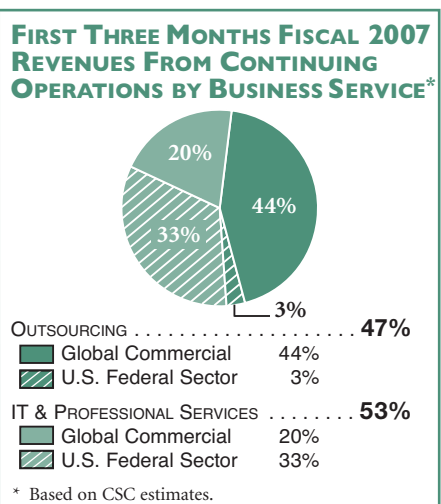
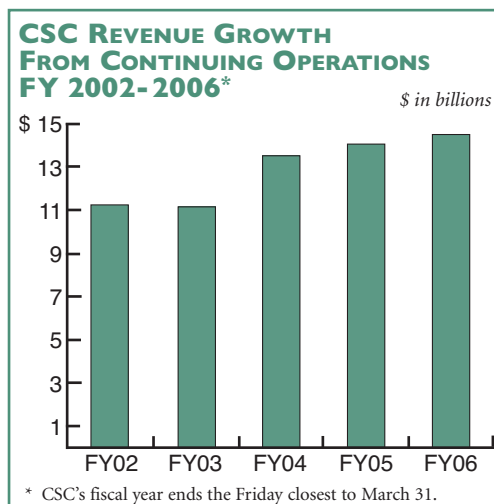
A.G. Edwards (Timothy Willi)
 Banc of America Securities (Abhi Gami)
 Bear Stearns (Jim Kissane)
 Bernstein (Rod Bourgeois)
 Citigroup (Pat Burton)
 Credit Suisse (Eric Sledgister)
 Goldman Sachs (Julio Quinteras)
 J.P. Morgan Securities (Tien-tsin Huang)
 Jefferies & Co. (Joe Vafi)
 Merrill Lynch (Greg Smith)
 Moors & Cabot Capital Markets (Cindy Shaw)
 Prudential Securities (Bryan Keane)
 SG Cowen & Co. (Moshe Katri)
 Standard & Poor's (Richard Stice)
 Stifel, Nicolaus & Co. (Bill Loomis)
 Thomas Weisel Partners (David Grossman)
 UBS Warburg (Adam Frisch)
 Value Line (George Niemond)
 Wachovia Securities (Edward Caso)

SHAREHOLDER SERVICES

For more information regarding CSC:

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- **Registrar and transfer agent** – Mellon Investor Services
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 (800)676-0654 or (201)329-8660
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All statements in this document that do not directly and exclusively relate to historical facts constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements represent the Company's intentions, plans, expectations and beliefs, and are subject to risks, uncertainties and other factors, many of which are outside the Company's control. These factors could cause actual results to differ materially from such forward-looking statements. For a description of these factors, see the section titled "Forward-Looking Statements" in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2006.