



QUARTERLY HIGHLIGHTS

SECOND QUARTER FISCAL 2002 (ENDED SEPTEMBER 28, 2001)

ABOUT CSC

Computer Sciences Corporation, one of the world's leading consulting and information technology (IT) services firms, helps clients in industry and government achieve strategic and operational results through the use of technology. The company's success is based on its culture of working collaboratively with clients to develop innovative technology strategies and solutions that address specific business challenges.

Having guided clients through every major wave of change in information technology since 1959, CSC combines the newest technologies with its capabilities in consulting, systems design and integration, IT and business process outsourcing, applications software, and Web and application hosting to meet the individual needs of global corporations and organizations.

With 68,000 employees in locations worldwide, CSC had revenues of \$11.1 billion for the 12 months ended September 28, 2001.

We are addressing a robust U.S. federal market pipeline of approximately \$23 billion of opportunities over the next 29 months. The U.S. federal government is increasingly looking to the private sector for commercial best practices, such as outsourcing, to help it streamline and modernize its service delivery capabilities, and address heightened security concerns. CSC, as a premier provider of information technology services to both the commercial and U.S. federal markets, is well positioned to benefit from this strong opportunity set.

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

The quarter's results were driven by continuing solid revenue growth from global commercial and U.S. federal government outsourcing activities, as well as revenue growth emanating from the December 2000 acquisition of Mynd Corporation.

For the second quarter (ended September 28): revenues were \$2.8 billion, a 10.7% increase over fiscal 2001 (or 12.5% in constant currency); net income was \$68.2 million; earnings per share (diluted) were 40 cents; and announced major new business awards were \$5.3 billion.

CSC was able to respond swiftly to the instant needs of many clients and other organizations in the wake of the September 11 events. The company implemented business continuity plans for clients in the vicinity of the World Trade Center, immediately established a command center to check the status of client requirements and created a list of available space, equipment and staff resources to offer to those affected clients and others.

In today's environment, CSC's position as a leading provider of information and physical security services to the U.S. federal government and to commercial clients around the world is more critical than ever. New threats to clients' information systems appear constantly. CSC has approximately 1,000 professionals focusing on the effort to protect the information and physical security aspects of organizations worldwide, specializing in threat identification, security site surveys, vulnerability and risk assessments, and security system design.

Second quarter results also reflect the benefits from cost reduction efforts. Targeted head count reductions and minimized out-of-pocket expenses and capital expenditures are contributing to CSC's performance. The company has continued to move toward meaningful improvements in recent outsourcing engagements.

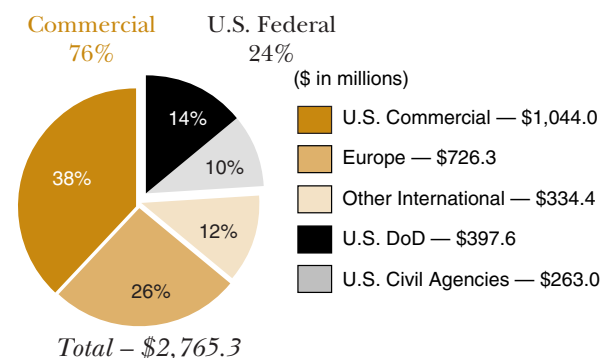
The robust nature of CSC's global commercial outsourcing and U.S. federal opportunity pipelines is a source of encouragement, and the company has announced new business awards of \$8.4 billion this fiscal year-to-date, and \$1.3 billion of that total was awarded in the first month of the current quarter.

For the second quarter, global commercial revenues grew 12.1% (or 14% in constant currency) to \$2.1 billion compared with \$1.9 billion in last year's second quarter. The strong revenue growth from the company's global outsourcing activity and from CSC's financial services vertical market was moderated by the slowdown in demand for commercial consulting and systems integration project work in North America.

Revenue derived from CSC's U.S. federal government activities showed solid growth, increasing to \$660.6 million, up 6.4% from the \$620.9 million recorded in last year's second quarter.

2ND QUARTER FISCAL 2002

Revenues By Major Market



FINANCIAL HIGHLIGHTS

(unaudited)

\$ in millions, except per-share amounts	Second Quarter		Six Months Ended	
	9/28/01	9/29/00	9/28/01	9/29/00
Revenues	\$2,765.3	\$2,498.9	\$5,478.9	\$4,962.2
Net Income	\$ 68.2	\$ 109.0	\$ 115.9	\$ 205.0
Diluted Earnings Per Share	\$ 0.40	\$ 0.64	\$ 0.68	\$ 1.20

CSC'S SERVICES ENCOMPASS

THREE BROAD AREAS

- **Management Consulting/Professional Services** – Dramatically improve client organizations' operations. Often streamline basic business processes.
- **Outsourcing** – Directly operate clients' information systems. CSC often acquires clients' systems and employees.
- **Systems Integration** – Design, develop and build information technology systems. Combine hardware, software and communications into more productive systems.

RECENT ENGAGEMENTS INCLUDE:

- **U.S. Department of State** – CSC has won a task order to support the U.S. Department of State's Diplomatic Telecommunications Services Program Office (DTS-PO). The mission of the DTS-PO is to implement and manage a global network that is reliable, and provide cost-effective telecommunications services to the U.S. Foreign Affairs Community.
- **Educational Testing Service (ETS)** – The world's largest private educational testing and measurement organization has selected CSC to provide a broad range of IT consulting and outsourcing services. CSC's comprehensive solution will enable ETS to meet the demands of the current testing and evaluation market while at the same time allowing the company to capitalize on the emerging K-12 marketplace.

- **David Lloyd Leisure** – The UK's biggest health and fitness club brand has agreed to an IT outsourcing deal supporting its 48 health clubs. Driven by the need to align David Lloyd Leisure's IT strategy with parent firm Whitbread Group PLC's plans to double the size of the business to 100 clubs and 500,000 members by 2007, the contract includes IT project management for all new clubs and acquisitions.
- **U.S. Department of Defense Joint Test and Evaluation** – CSC has been selected to help the DoD test and evaluate tactics, techniques and procedures proposed to improve coordination between America's armed services as a united force.
- **BAE SYSTEMS** – CSC and BAE SYSTEMS have signed a new expansion to their existing IT outsourcing agreement covering BAE SYSTEMS Information & Electronic Warfare Systems (IEWs) business unit in North America. IEWS is a producer of defense electronic protection systems and tactical surveillance and intelligence systems. CSC will manage a full range of IT operations for the unit.
- **U.S. Army Aviation and Missile Command (AMCOM)** – CSC has been awarded a task order to support simulation and development of missile and aviation systems at Redstone Arsenal, Alabama. The award continues CSC's 26-year history of helping the U.S. Army improve readiness.

INVESTMENT DATA

NYSE: CSC

Recent Closing Price: 43.95 (11/9/01)
52-Week Range: 28.99 – 74.94
Shares Outstanding: 169.7 million
Registered Shareholders: 10,215
Institutional Ownership: 74%
Average Daily Trading Volume:
2nd Quarter FY 2002 – 957,249
Market Cap: \$7.5 billion

RESEARCH COVERAGE

A.G. Edwards (Greg Gieber)
Banc of America (Prakash Parthasarathy)
Bear, Stearns (Jim Kissane)
Bernstein (Rod Bourgeois)
CS First Boston (Mark Wolfenberger)
Goldman Sachs (Greg Gould)
J.P. Morgan Securities (Dirk Godsey)
Legg Mason (William Loomis)
Lehman Brothers (Karl Keirstead)
Merrill Lynch (Stephen McClellan)
Morgan Stanley DW (David Togut)
SG Cowen & Co. (Moshe Katri)
Salomon Smith Barney (Pat Burton)
SoundView (Gary Helmig)
Standard & Poor's (Jonathan Rudy)
Thomas Weisel (David Grossman)
UBS Warburg (Adam Frisch)
U.S. Bancorp Piper Jaffray
(T. Brett Manderfeld)
Value Line (George Niemond)

SHAREHOLDER SERVICES

For more information regarding CSC:

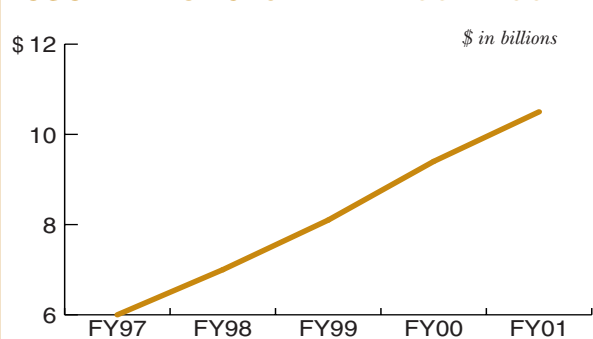
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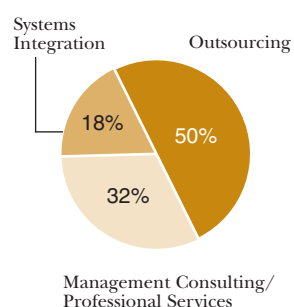
- **Headquarters**
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(310) 615-0311

CSC REVENUE GROWTH FY 1997-2001*



* CSC's fiscal year ends the Friday closest to March 31.

2ND QUARTER FISCAL 2002 REVENUES BY BUSINESS SERVICES*



* Based on CSC estimates.

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 September 28, 2001.