

# CACI : At A Glance

February 2017

EVER VIGILANT

## Company Overview

CACI provides information solutions and services in support of national security missions and government transformation for Intelligence, Defense, and Federal Civilian customers. A Fortune magazine World's Most Admired Company in the IT Services industry, CACI is a member of the Fortune 1000 Largest Companies, the Russell 2000 Index, and the S&P SmallCap600 Index. CACI provides dynamic careers for approximately 20,000 employees worldwide. Visit [www.caci.com](http://www.caci.com).

## Investment Features

- Capturing market share by winning new business in our addressable market
- Consistently strong operating cash flow
- Over the long-term, expect to:
  - Grow revenue 1-4% above our addressable market annually on average
  - Expand EBITDA margin 10-30 basis points annually on average
  - Maintain cash conversion well above 100% of net income

## Key Elements of Our Growth Strategy

- Win new business in our large addressable market
- Drive operational excellence
- Invest our capital for growth

## Recent Developments

- Contract awards of \$1.6 billion in the second quarter of FY17 and \$6.3 billion on a trailing twelve month basis, 1.5x revenue for the same period
- Total backlog of \$11.6 billion as of the second quarter of FY17
- Trailing twelve month operating cash flow over 150% of net income during the same period
- **Pipeline as of 12/31/16 remains strong:**
  - \$14.9 billion in bids submitted with ~90% for new business to CACI
  - \$9.4 billion in bids expected to be submitted by June 2017 with 65% for new business to CACI

## CACI Contacts:

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## Market Data:

Stock Exchange ..... NYSE  
Market Symbol ..... CACI  
Public Since ..... 1968  
Fully Diluted Shares  
Outstanding ..... 25.0M  
Fiscal Year End ..... June 30  
Inside Ownership (9/30/16) .. ~8.0%  
Institutional Ownership ..... 95+%  
(9/30/16)  
52-Week Range ..... \$135.35-\$87.31  
(2/13/17)  
Market Cap (2/13/17) ..... ~\$3.1B

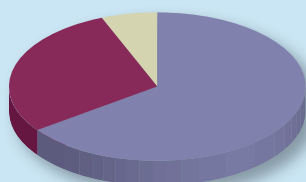
## Analyst Coverage:

- Citi Research  
(415) 951-1772
- Cowen and Company  
(617) 946-3942
- Credit Suisse  
(212) 538-1895
- Drexel Hamilton  
(615) 447-3207
- Friedman, Billings, Ramsey & Co.  
(703) 312-1878
- Jefferies & Company  
(212) 284-3452
- Loop Capital  
(415) 944-6447
- The Maxim Group  
(212) 895-3578
- Noble Financial  
(314) 687-1074
- Raymond James  
(727) 567-2287
- SunTrust Robinson Humphrey  
(615) 748-5681
- Wells Fargo  
(443) 263-6524

## Financial Summary (\$ in thousands, except per share data)

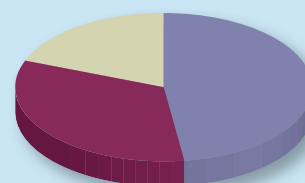
Selected Financial Data	6 Months Ended		Fiscal Year Ended June 30	
	2017	2016	2015	2014
<b>Summary of Operations</b>				
Revenue	\$ 2,130,810	\$ 3,744,053	\$ 3,313,452	\$ 3,564,562
Operating income	\$ 149,913	\$ 264,750	\$ 236,381	\$ 257,403
Net income attributable to CACI	\$ 79,083	\$ 142,799	\$ 126,195	\$ 135,316
<b>Per Share Amounts</b>				
Basic earnings per share	\$ 3.25	\$ 5.89	\$ 5.27	\$ 5.78
Diluted earnings per share	\$ 3.16	\$ 5.76	\$ 5.17	\$ 5.38
Wtd-avg diluted shares outstanding	25,069	24,802	24,388	25,155
<b>Period-End Financial Position</b>				
Cash and equivalents	\$ 72,650	\$ 49,082	\$ 35,364	\$ 64,461
Total assets	\$ 3,897,165	\$ 3,987,341	\$ 3,257,116	\$ 3,359,138
Notes payable and long-term debt	\$ 1,331,641	\$ 1,456,044	\$ 1,068,300	\$ 1,280,291
Shareholders' equity	\$ 1,695,959	\$ 1,607,313	\$ 1,480,272	\$ 1,359,166
Net working capital	\$ 361,116	\$ 356,662	\$ 276,779	\$ 313,262
<b>Financial Ratios</b>				
Gross profit margin	32.7%	33.6%	33.8%	31.9%
Operating margin	7.0%	7.1%	7.1%	7.2%
Net margin	3.7%	3.8%	3.8%	3.8%
Current ratio	1.72 to 1	1.62 to 1	1.69 to 1	1.74 to 1
Notes payable and long-term debt as a percentage of total capital	44.0%	47.5%	41.9%	48.5%
<b>Other Financial Information</b>				
EBITDA	\$ 187,032	\$ 330,365	\$ 303,237	\$ 323,622
Depreciation and amortization	\$ 36,195	\$ 64,652	\$ 66,083	\$ 65,181
Stock-based compensation expense	\$ 10,557	\$ 17,919	\$ 14,072	\$ 11,557
Operating cash flow	\$ 135,350	\$ 242,577	\$ 223,215	\$ 198,643
Capital expenditures	\$ (21,826)	\$ (20,835)	\$ 17,444	\$ (15,279)
Days sales outstanding	60	62	62	63
Total Backlog	\$ 11,600,000	\$ 11,000,000	\$ 9,572,000	\$ 7,089,000
Funded backlog	\$ 1,988,000	\$ 2,300,000	\$ 2,047,000	\$ 1,579,000
<b>Other Non-financial Information</b>				
Contract Awards	\$ 3,500,000	\$ 5,333,000	\$ 3,945,000	\$ 3,440,000
Contract funding orders	\$ 1,900,000	\$ 4,126,200	\$ 3,610,314	\$ 3,415,626
Book-to-bill ratio**	0.89	1.10	1.09	0.96
** Defined as contract funding orders to revenue				
Organic Growth (TTM)	-3.0%	-0.8%	-11.2%	-5.7%
Contract mix (rounded as % of revenue)				
Cost reimbursable	48%	48%	49%	48%
Fixed price	33%	33%	31%	28%
Time and materials	19%	19%	20%	24%
Number of employees	20,000	~20,000	~15,300	~14,900

**Revenue by Customer,  
6 Months FY17**



Department of Defense	65%
Federal Civilian Agencies	29%
Commercial and Other	6%

**Revenue by Contract Type,  
6 Months FY17**



Cost Reimbursable	48%
Fixed Price	33%
Time and Materials	19%

For more detail, please see our Financial and Operating Database on the Investor Relations page at [www.caci.com](http://www.caci.com).