



ANNUAL REPORT

2004

**CACI**  

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**EVER VIGILANT**



# VIGILANCE IS

## A COMMITMENT to Our Country

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- Delivering critical intelligence in a dangerous world.
- Enabling the warfighters who defend our nation.
- Keeping watch over defense, government, and business networks.
- Helping meet America's commitment to its veterans.
- Assuring critical information for justice and law enforcement.
- Maintaining constant readiness for the threats that lie ahead.

## A PROMISE to Our Corporate Family

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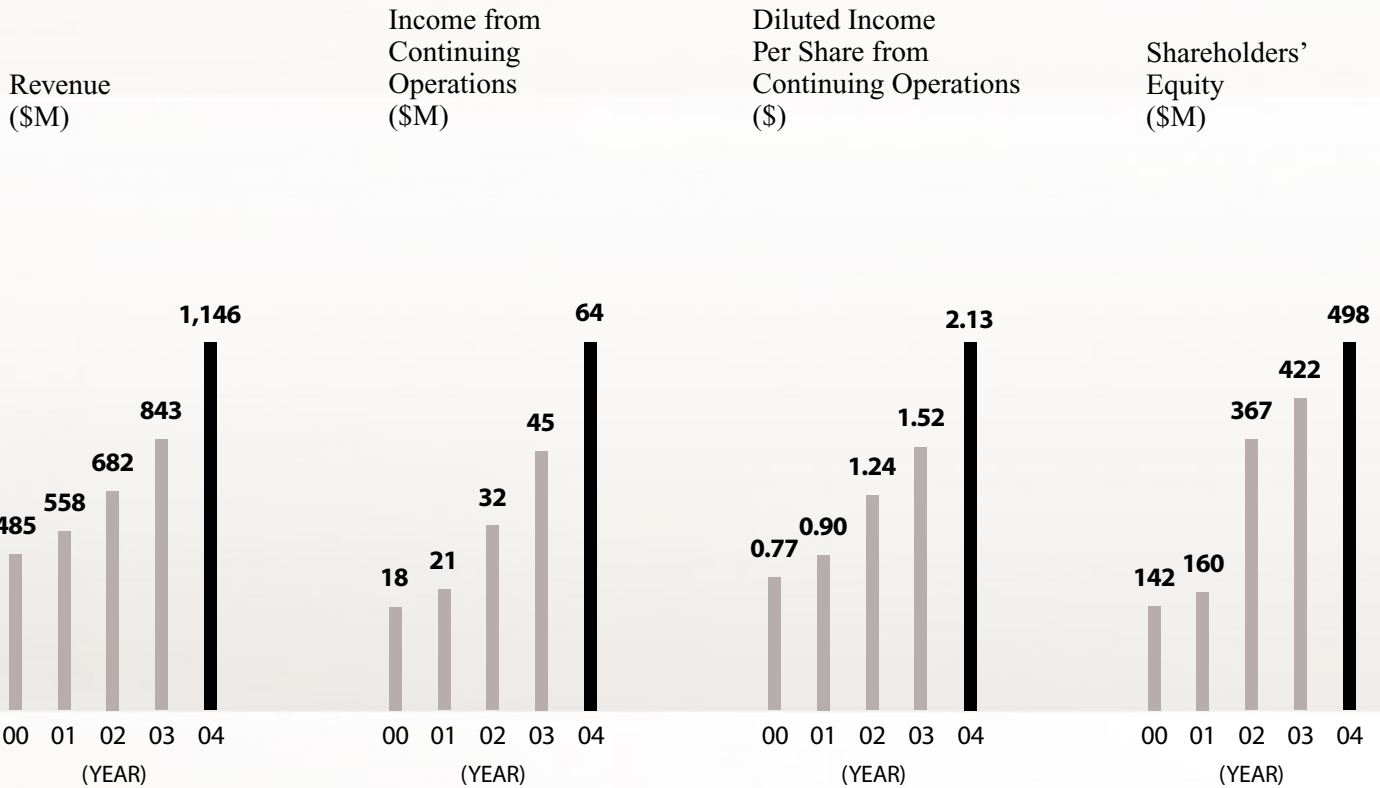
- Safeguarding our investors' interests through performance.
- Turning customer needs into customer successes time after time.
- Focusing steadfastly on quality and innovation.
- Attracting, supporting, and keeping world-class employees.
- Demanding the highest standards of integrity and accountability.
- Protecting our nation's reputation in everything we do.

## EVER VIGILANT

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- It's the essence of CACI's past and the power of our future.
- It's 42 years of challenges accepted and solutions delivered.
- And because of the vital missions we serve,  
it's our enduring responsibility.

# FINANCIAL HIGHLIGHTS



## Income Statement Data (in thousands, except per share data)

Year ended June 30

	2004	% Change	2003
Revenue	\$1,145,785	36%	\$843,138
Operating Income	104,714	49%	70,406
Net Income	63,669	42%	44,711
Diluted Income per Share from Continuing Operations	2.13	40%	1.52
Equivalent Shares	29,877		29,425

## Balance Sheet Data (in thousands, except percents)

June 30

	2004	2003
Total Assets	\$1,154,304	\$562,050
Working Capital	208,195	182,585
Shareholders' Equity	498,272	421,535
Return on Equity	13.8%	11.3%

# To My Fellow Shareholders

**For the first time in CACI's history,  
our annual revenue exceeded \$1 billion.**



**Dr. J.P. (Jack) London**  
*Chairman of the Board, President,  
and Chief Executive Officer,  
CACI International Inc*

We are extremely pleased to report to you that we surpassed this significant milestone while recording the highest annual profit margin from continuing operations since we embarked upon our present growth strategy just over four years ago. We had another year of record profits: \$64 million, 42 percent higher than last year's \$45 million. Diluted earnings per share were \$2.13, 40 percent higher than last year's \$1.52 diluted earnings per share. Operating income increased to a record \$105 million, 49 percent higher than last year's \$70 million. Revenue grew to a record \$1.146 billion, 36 percent higher than the \$843 million reported a year ago. Operating cash flow equaled last year's \$76 million. Our backlog at fiscal year-end was another record: \$3.4 billion, up 36 percent from \$2.5 billion a year earlier. Fiscal year 2004 (FY04) was the most successful year in the company's history.

Our strong progress continues to reflect the success of our strategy to focus on supporting our government customers that have mission-critical roles in implementing the national priorities of defense, intelligence, and transforming how federal agencies and departments operate. As a result of this focus, we exceeded our \$1 billion annual revenue goal a year earlier than planned. We won 100 percent of significant recompeted contracts, maintaining our base of business and extending our highly valued customer relationships. The dollar amount of new business awards for the year exceeded \$1 billion. Our United Kingdom operations grew as they experienced improvement in the

commercial IT services marketplace and increased their government business. The four acquisitions we closed this past fiscal year collectively added over \$370 million in annual revenue run rate and brought us over 2,300 highly skilled employees, many with government security clearances. These acquisitions have expanded the company's capabilities in command, control, communications, computers, intelligence, surveillance, and reconnaissance (C4ISR); network solutions; financial management systems, solutions and consulting; acquisition and procurement systems; software engineering and integration; logistics and engineering systems and services; and knowledge management systems and technology. In particular, the acquisition of the Defense and Intelligence Group (D&IG) from American Management Systems, Inc. (AMS), the largest in our 42-year history, has broadened our offerings for large-scale, web-enabled systems, providing significant new depth of expertise for CACI in software systems development. We believe the capabilities of the D&IG provide us a new foundation on which to grow our value-added consulting services to our customers. With these developments, we began our fiscal year 2005 with a solid financial and operational foundation in place for future growth.

This past year, however, was not without its challenges. Two singular events served to underscore the excellent depth and quality of our management team and the dedication of our employees: the integration of the D&IG into our operations; and our response to the events surrounding CACI's support to the U.S. Army at the Abu Ghraib prison in Iraq. In both matters, the commitment of thousands of CACI employees to integrity and the highest ethical standards—the basic building blocks of our culture—served our efforts



well. The integration of the former AMS operations and people into CACI has been extremely successful. The efforts to preserve our good name in light of the controversy surrounding Abu Ghraib—and our project, “The Truth Will Out”—have been rewarded through the ongoing support of our investors, customers, and business partners. Through it all, we have sustained—and continued to build—our position as a leading and respected provider of information technology and solutions to the federal government.

### **Positioning for and Building CACI's Future**

Now that we have crossed the \$1 billion threshold, we will continue to grow our company and shareholder value in the same successful manner that we have since we began executing our current growth strategy in fiscal year 2000. Our strategic focus will remain the same: supporting our customers who have key roles in national security, fighting the global war against terrorism, and the reshaping of the way government agencies communicate, use, and disseminate information and deliver services to their constituents.

We believe the trends in our marketplace confirm the validity of our strategic focus and the role of CACI in supporting its diversified customer base. The world we live in is becoming more dangerous on virtually a daily basis. The events that take place beyond our borders and the threats they present to our national security have underscored the need for a strong national

defense and increased homeland security, the need to reform our intelligence community, and the need for greater collaboration and information sharing. Our national leaders understand that in order for the federal government to protect American citizens from the myriad threats we face, organizations throughout the government must become more efficient and more effective, especially in their IT capabilities.

To be able to accomplish the critical missions required, our government leaders understand that they must address certain systemic issues which cannot be ignored: the impending retirement of many full-time government employees; the difficulty of recruiting new employees; and the continuing need to modernize how government operates by adopting best practices from the commercial sector. To resolve these issues, the partnership between government and the private sector must continue to grow. This trend will continue to present attractive growth opportunities for those who do business with the federal government.

CACI intends to remain a key member of this partnership, directly supporting the U.S. Government and, indirectly, the American people. We believe that CACI is positioned in what we consider to be an ideal niche. We have strengthened our overall ability to support such high-priority, critical areas as national security and intelligence community activities. We expect to continue to build on our good name, our credibility, and the strong rela-

tionships in our marketplace that we have forged over the years. We remain committed to our customers and will be vigilant in supporting them through the delivery of high-quality, value-added services and innovative solutions.

### **Our Commitment to Enhancing Shareholder Value**

Our continuing success is due to the countless contributions and dedication of the CACI corporate family: our outstanding and experienced senior management team; our managers and the excellent leadership they display at all levels of our organization; the dedication of our employees around the world to the successful achievement of our customers' missions; and the support and guidance of a highly qualified, independent board of directors. Working together, they have built, diversified, and sustained the long-standing customer relationships that are producing the success we now enjoy and the support we are receiving from you, our valued shareholders. And, as a corporate family, we remain committed to delivering innovative technology solutions for our customers while continuing to enhance value for our shareholders.



**Dr. J. P. (Jack) London**  
*Chairman of the Board, President,  
and Chief Executive Officer,  
CACI International Inc*

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*Richard P. Sullivan is leaving CACI's Board of Directors after eight years of service. We thank him for his support and wish him all the best in his future endeavors.*

*CACI President, U.S. Domestic Operations, L. Kenneth Johnson announced his retirement from CACI effective October 31, 2004. We thank him for his contributions to CACI and wish him all the best.*



**Sure hands and innovative thinking. CACI integrates the platforms, systems, and software that enhance the business of government.**



### Modernizing Information Systems Without the Risk

Modern information technology has transformed the course of defense, intelligence, and civil government, from streamlining the way business is conducted to enhancing mission effectiveness and improving service delivery. The benefits are great, but often, so are the risks. This is when CACI shines. On program after program, we have modernized information systems to bring our customers the benefits of innovative new technology while protecting their investments in legacy systems.

Integrating diverse platforms, systems, and software, our solutions enable government enterprises to achieve their standing order from Congress: do more with less. The results have been impressive. Through the acquisition of AMS's Defense and Intelligence Group, CACI is responsible for developing and supporting the Standard Procurement System for the Department of Defense, which makes defense procurement faster and less costly. RM Online, our resource management system, increases the accuracy, effectiveness, and speed of program planning and budgeting.

Our solutions help the U.S. Army match training efforts to readiness requirements. They make business operations more cost-effective for the Commonwealth of Virginia.

With our SIMPROCESS® simulation tool, customers can visualize and evaluate process and systems choices before they commit time and money. CACI's *Comprizon*™ family of eProcurement products streamlines federal acquisitions end-to-end. Plus, we're helping the U.S. Navy develop IT strategies and policies for the decade ahead.

#### Wide Area Workflow Lowers DoD Billing Costs

In the past, government agencies lost billions of dollars because the process of paying bills was paper-based, labor-intensive, and slow. Most bills were received and paid through the mail. "Prompt Payment Act" penalties were common, and prompt payment discounts were rarely captured. Security posed problems, and manual account reconciliations and payments caused frequent errors. To eliminate these issues, CACI developed the Wide Area Workflow (WAWF) application for the DoD.

WAWF automates the receipt and acceptance process in a web-based environment that links everyone involved: vendors, inspectors, acceptance staff, accounting, finance, and other authorized DoD users. Paper has vanished from the process, along with its associated mailing, copying, and storage costs. Productivity is up. Mistakes are rare. And bills are processed and paid in days rather than weeks or months.

With WAWF, everybody wins. Vendors get paid faster. The government avoids interest penalty payments. And as more agencies adopt WAWF, the DoD will see huge savings in operating costs and late fees. Even the cost of WAWF is covered. It returns more money than it costs.

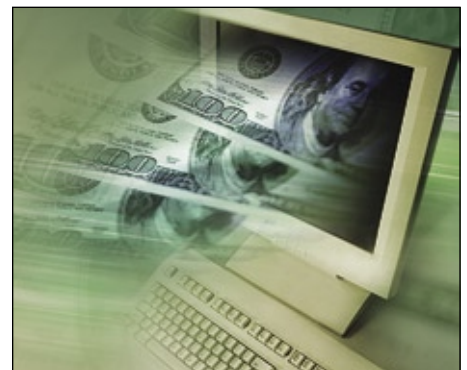
#### Improving Health Care for America's Veterans

Few undertakings give us greater satisfaction than helping those who have given so much. Our program management and support services for the Veterans Health Information Systems and Technology Architecture (VISTA) enhance the quality and efficiency of health care delivery to veterans. VISTA serves some 172 hospitals and more than 800 clinics operated by the Department of Veterans Affairs. CACI

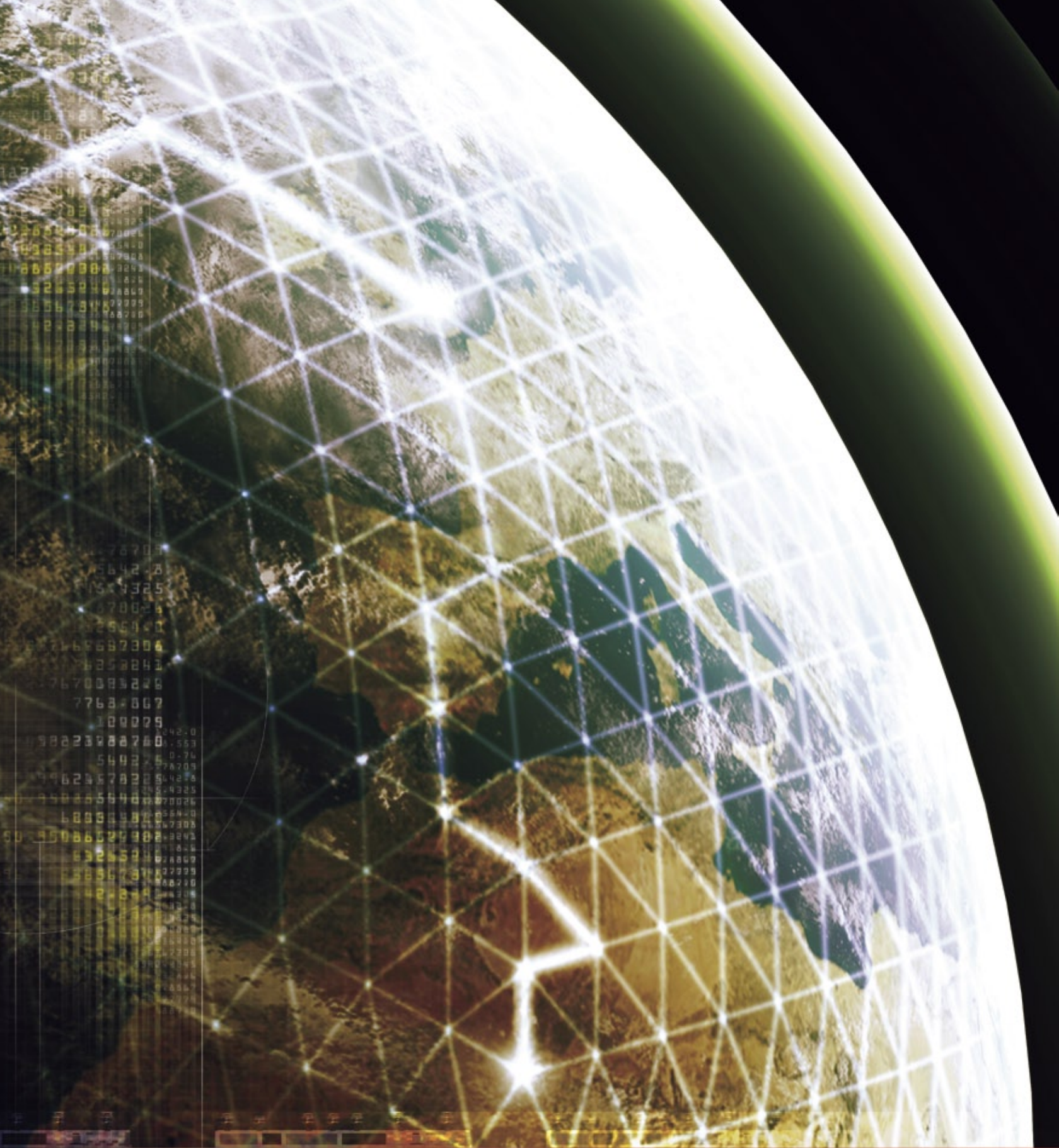
helped build the world-class VISTA imaging system for diagnostics and therapy. Also, we are developing a blood bank application that will improve quality management and inventory control. Additionally, our support services are helping modernize the VA's computerized patient record system into a high-efficiency, web-based environment.

#### Streamlining Supply Chain Operations in the United Kingdom

CACI developed a corporate data warehouse and supply chain reporting system for Argos, a leading UK retailer. Built to replace Argos's catalog reporting system, our enterprise solution makes business information more consistent and accessible for key supply chain personnel. The new system establishes a central resource for accessing and reporting on all supply chain data. That means better delivery of goods for Argos customers.







**Solutions for a network world. Our experts assure the transmission and security of vital defense, intelligence, and business data worldwide.**



## MANAGED NETWORK SERVICES

### Secure Connectivity Anywhere the Mission Goes

Today's global networks can drive the outcomes of combat operations ... the responsiveness of government services ... the success of business ventures ... and the arrival of warnings in time to counter terrorist attacks. With so much at stake, who keeps watch over the development and support of these networks? The answer is CACI.

Focused on the entire life cycle of special-purpose networks, our managed network services assure the transmission and security of vital defense, intelligence, and business data worldwide. We design networks. We deploy them. And we assure their availability, reliability, and security 24 hours a day, every day.

CACI's network solutions supply rapid-response deployments for military operations around the globe. They make missions more effective and business operations more efficient throughout the federal government. And their powerful security and information assurance capabilities support even the most demanding requirements—from intelligence to homeland security and law enforcement.

Many customers outsource their networking needs to CACI. More than 35 federal agencies rely on us exclusively to maintain their net.com products. As the State Department's prime contractor for the OpenNet Plus Program, we assisted in providing secure Internet access at more than 200 locations worldwide. CACI is also the gateway to emerging technology. Our solutions are already meeting the growing demand for secure wireless and extremely high-bandwidth networks.

#### Supporting the Warfighter Worldwide

Anywhere America's interests take our warfighters, they have instant, secure access to a global network of command, control, information, intelligence, analysis, logistics, and other resources. It's called the Defense Information Systems Network (DISN). And for the last 13 years, CACI has helped provide the full life-cycle network and systems engineering needed to extend, support, and maintain the DISN worldwide.

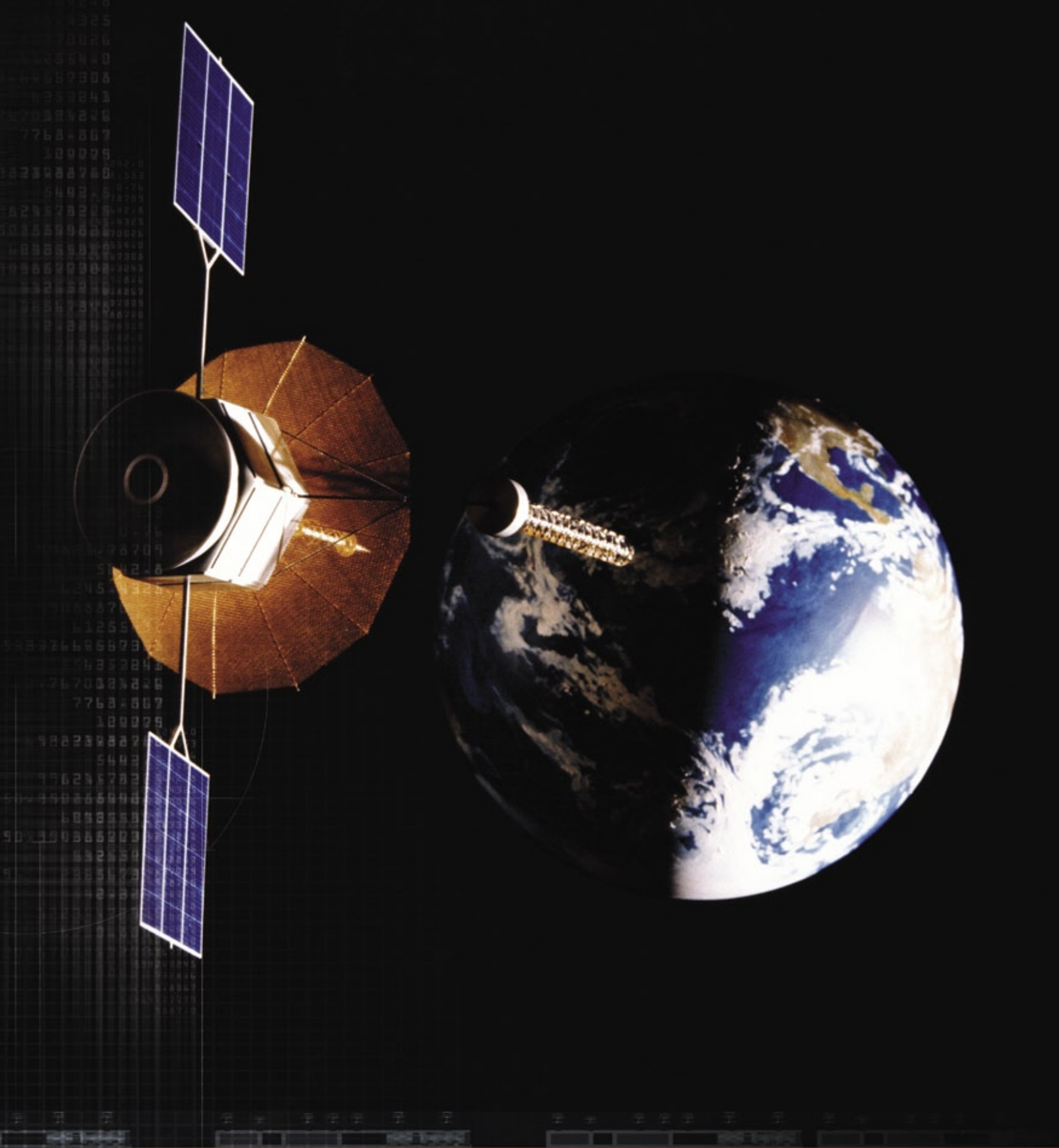
Supplying managed network capabilities for voice, data, and video through the DISN Global Support contract, we develop and deploy global connectivity that's robust, reliable, accessible, secure, and available 24/7. From Europe, Asia, and the Pacific ... from Kosovo, Afghanistan, and Iraq ... this connectivity extends back to the commands in the United States. Our project teams can also furnish and support any network technology, including today's most advanced high-bandwidth networks.

CACI supports four regional network operations and security centers, which provide node maintenance, network management, and control. Our specialists supply network and security training to military personnel. Three large CACI warehouse operations support global DISN deployments. If problems arise, we fix them onsite. And when the job is done, we de-install networks and return the equipment for other uses until its life cycle is complete.

#### Towards a Paperless Social Security

Something's missing from offices at the Social Security Administration these days: paper. Providing IT system services and managed support of the agency's global business network, CACI enhances operations in more than 2,000 offices with over 200,000 users throughout the United States and its territories. Now our services are helping these sites become more productive and cost-effective paperless environments. Users can electronically scan and file every form submitted by the public. Global, online data assures speedy access to accurate, up-to-date records—and better, more responsive service for our senior citizens.





**From outer space to cyberspace to the battle space. Advanced intelligence solutions give America a critical edge in the war against terror.**



# INTELLIGENCE SOLUTIONS

## Anticipating Threats in Time to Act

A new kind of enemy. A new kind of warfare. This is the face of terrorism in the 21st century. And it has required swift, decisive action from defense, intelligence, and law enforcement agencies, as well as the formation of a homeland security infrastructure. CACI has been there for all of them, supplying the systems and solutions to counter this growing threat—and helping to protect America's interests at home and abroad.

Through acquisition and steady growth, CACI is a leader in intelligence solutions—one of the company's fastest-growing sectors. Through our long history of successes in systems, networking, electronics, and C4ISR, we are well positioned to support the rising demand for interoperability, information sharing, and collaboration among intelligence agencies, joint commands, coalition partners, homeland security agencies, law enforcement, and first responders on the front lines of public safety.

Our solutions for the national intelligence community help provide America's civilian and military leaders with critical information needed to make and implement national security decisions. They include advanced sensor and weapons systems, powerful analytical services, global networking, and collaborative virtual workspace capabilities. You'll also find CACI security solutions standing guard in America's defenses against electronic attack.

On the battlefield, CACI systems collect and analyze military intelligence to give commanders a crucial edge. Applying quick-reaction capabilities, we can rapidly deploy them to any combat theater. A proven asset in the war on terrorism, our systems and services support America's forces in Afghanistan and Iraq. They serve NATO and the U.S. Army in Europe. And as new technologies and strategies emerge, they're meeting the challenges of C4ISR, joint operations, and network-centric warfare.

### **Battlefield Intelligence for the U.S. Army**

Cyberspace is a critical part of the modern battlefield. Information superiority can be the difference between victory and defeat. As the prime contractor for the Genesis II program, CACI furnishes quick-reaction logistics and engineering support for technology insertions that help commanders improve battlefield situational awareness and provide protection to deployed U.S. forces.

Genesis II is a program of the Army Intelligence and Security Command (INSCOM). CACI supplies a broad range of mission support services at INSCOM sites, other national intelligence sites, and for tactical army units around the globe. This support includes the engineering, construction, and maintenance of portable electronic intelligence systems for both ground and airborne use. We also furnish mission support equipment, such as power generation systems, platforms, and physical security systems.

And through our proven quick-reaction capability, CACI assures the fast turnarounds that today's high-mobility Army requires.

### **Global IT Modernization**

U.S. intelligence agencies have always employed the most sophisticated computers in the world. But keeping pace with lightning-fast changes in information technology can challenge even the most advanced agency. CACI provides three major intelligence agencies with the secure infrastructure support to modernize their IT systems and network capabilities worldwide. We've proven our ability to deliver the most innovative systems available, while still assuring the best value for the investment. As a result, these agencies will gain the IT resources to protect America's security interests for years to come.





**Goodbye information overload. CACI turns mountains of data  
into usable information that's available where and when it's needed.**



### The Right Information in the Right Hands at the Right Time

Our customers have mountains of data at their command. But typically it's scattered across their enterprises in a chaotic patchwork of databases, systems, platforms, and formats. Turning this data into usable information is virtually impossible—without the right help.

CACI's knowledge management solutions acquire critical information from almost any source, then deliver it to the right desktop at the right time—formatted for easy use and prioritized for timely action. We can also automate the conversion of documents and files from any electronic or paper format (in over 100 languages) into accessible online formats. And with our 24/7 46,000-square-foot conversion warehouse, we can convert documents at unprecedented rates.

Knowledge management is a CACI success story. What began as part of our litigation support for the Department of Justice has grown into far-reaching knowledge management services for a growing list of government and commercial enterprises. We offer leading-edge systems for case management, matter tracking, litigation support, enforcement activities, financial management, debt recovery, and procurement.

Security is crucial. That's why we employ powerful safeguards to deliver secure intelligent document and electronic records management—and secure electronic purchasing and payment. CACI's intelligence experience is a real advantage here. Now we're integrating our intelligence solutions with knowledge management to meet the growing requirements of homeland security.

#### Taming the Evidence Avalanche

For federal justice and enforcement agencies, securely sharing and managing data is one of the biggest hurdles to investigations and litigation. Potential evidence can involve millions of pages of documents gleaned from a wide variety of sources and from around the world. So information that may be critical to a case is often hard to find—at least in a timely manner.

For more than 26 years, CACI has supplied practical document management solutions and systems that identify, convert, and load the avalanche of data that may arrive as paper, emails, or seized databases and hard drives. For one recent document management project, CACI developed an Internet-based system that we used to process more than 60 million pages from multiple sources. These documents had to be certified as complete and the text as 100 percent accurate. Using specially developed software, expert reviewers then evaluated the entire collection for privacy, privilege, and homeland security concerns.

For an enforcement effort, CACI employed electronic discovery techniques to convert seized hard drives containing more than 15 million files to images and text. And for a major litigation case, CACI developed and continues to support systems that manage more than 48 million pages culled from data collections scattered worldwide. With CACI's help, federal investigators and litigators work more productively—and justice is served more effectively.

#### Uncle Sam's Collection Agency

Every year, millions of dollars of delinquent, non-tax debt are owed to the federal government. More than 35 agencies refer these debts to the Department of Justice for collection and litigation. CACI developed the tracking system that automates and streamlines this huge, complex process. Every step of the way, the system prompts actions and makes case data available for key functions—from collection management and payment scheduling to automated reporting and litigation support. Now the federal government is better able to protect the financial interests of America's taxpayers.





**F/A-18C Hornet during Operation Iraqi Freedom. Our engineering services support everything from fleet maintenance to pilot training to onsite logistics.**



## ENGINEERING SERVICES

### Assuring Readiness on a Global Scale

Readiness is the very heart of vigilance. CACI's innovative engineering and logistics solutions advance and sustain the support infrastructure behind America's warfighters across every sector of defense, as well as intelligence and civilian agencies involved in national preparedness.

These solutions encompass software and systems engineering, modeling and simulation, prototype development, and integrated training. Our enterprise resource planning (ERP) and supply chain management solutions take supply and maintenance to unprecedented levels of productivity. Plus, we provide onsite logistics support to operational units worldwide and deliver global operations and fleet support.

More important is what these capabilities accomplish. They enhance readiness and performance while lowering life-cycle costs. They support operations among America's joint forces and coalition partners. And they serve today's defense transformation and homeland security goals.

Today, our forward-deployable services support America's forces on the ground in Iraq and Afghanistan. CACI's sustaining engineering services support global airlift operations. We are the prime contractor for process improvement initiatives to increase Naval Aviation readiness. Through these initiatives, the U.S. Navy has increased the number of aviators trained by more than 1,000 and reduced the time to train all aviators by 35 percent while cutting training costs by \$230 million. Plus, this effort has made nearly 30 percent more "ready-to-train" aircraft available. CACI is also prepared for the challenges ahead—as we continue to focus our engineering services on meeting the Navy's SeaPower 21 objectives.

#### The Transformation in Fleet Readiness

Naval warfighting in the 21st century demands unprecedented levels of fleet readiness. CACI is meeting this demand through its work as the prime contractor on the Navy Enterprise Maintenance Automated Information System (NEMAIS). This transformational program brings the productivity-boosting advantages of ERP to fleet maintenance. The result? Better decision-making. Greater readiness. And lower cost.

Already proven in a CACI-led pilot program, NEMAIS electronically coordinates every component in the maintenance process in one large global network. The system enables maintenance activities to operate at maximum efficiency, supported by inventories and work crews that are ready to go when and where they're needed. Our Navy is only as good as the maintenance that keeps it sailing. With innovations like NEMAIS, it will remain the world's best.

#### Software That's Taking Care of Business

Continuing a 23-year relationship, CACI recently won an expanded contract to support SPAWAR Systems Center Norfolk's Naval Tactical Command Support System. Working with the Navy, CACI develops secure business software applications that support non-tactical operations afloat and ashore. This is a portfolio of 55 systems that automate supply chain management, maintenance, configuration management, medical and dental services, manpower, even food services and travel. These systems serve some 300,000 daily users in the Navy, Marine Corps, Military Sealift Command, and Coast Guard. Through this contract, the Navy gains proven, cost-effective, software development expertise—and products compliant with Level 3 requirements of the Software Engineering Institute's Capability Maturity Model.



# CACI INTERNATIONAL INC

## CONSOLIDATED STATEMENTS OF OPERATIONS

	Year ended June 30,		
(amounts in thousands, except per share data)	2004	2003	2002
Revenue	<b>\$1,145,785</b>	\$ 843,138	\$ 681,942
Costs and expenses:			
Direct costs	<b>708,371</b>	517,975	421,540
Indirect costs and selling expenses	<b>313,664</b>	242,153	195,167
Depreciation and amortization	<b>19,036</b>	12,604	12,131
Total costs and expenses	<b>1,041,071</b>	772,732	628,838
Income from operations	<b>104,714</b>	70,406	53,104
Interest expense (income), net	<b>1,783</b>	(1,374)	1,622
Income before income taxes	<b>102,931</b>	71,780	51,482
Income taxes	<b>39,262</b>	27,069	19,558
Income from continuing operations	<b>63,669</b>	44,711	31,924
Discontinued operations:			
Loss from operations from discontinued Marketing Systems Group (less applicable income tax benefit of \$128)	—	—	(209)
Loss on disposal of Marketing Systems Group including provision of \$284 for operating losses during phase-out period (less applicable income tax benefit of \$766)	—	—	(1,250)
Net income	<b>\$ 63,669</b>	\$ 44,711	\$ 30,465
Earnings per common and common equivalent share			
Basic:			
Average shares outstanding	<b>29,051</b>	28,647	24,992
Income from continuing operations	<b>\$ 2.19</b>	\$ 1.56	\$ 1.28
Loss from discontinued operations	<b>0.00</b>	0.00	(0.01)
Loss on disposal	<b>0.00</b>	0.00	(0.05)
Net income	<b>\$ 2.19</b>	\$ 1.56	\$ 1.22
Diluted:			
Average shares and equivalent shares outstanding	<b>29,877</b>	29,425	25,814
Income from continuing operations	<b>\$ 2.13</b>	\$ 1.52	\$ 1.24
Loss from discontinued operations	<b>0.00</b>	0.00	(0.01)
Loss on disposal	<b>0.00</b>	0.00	(0.05)
Net income	<b>\$ 2.13</b>	\$ 1.52	\$ 1.18

The financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Form 10-K to the Securities and Exchange Commission.



# CACI INTERNATIONAL INC

## CONSOLIDATED BALANCE SHEETS

June 30,

(amounts in thousands, except per share data)

	2004	2003
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 63,029	\$ 73,735
Marketable securities	515	15,291
Accounts receivable, net:		
Billed	320,041	179,202
Unbilled	28,326	18,891
Total accounts receivable, net	348,367	198,093
Deferred income taxes	3,392	462
Prepaid expenses and other	17,153	10,329
Total current assets	432,456	297,910
Property and equipment, net	25,489	18,634
Accounts receivable, long-term, net	9,438	8,083
Goodwill	551,851	182,313
Other assets	35,446	18,715
Intangible assets, net	99,624	36,395
Total assets	\$1,154,304	\$562,050
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Notes payable, current	\$ 20,829	\$ 4,558
Accounts payable	37,662	20,739
Other accrued expenses	86,263	32,569
Accrued compensation and benefits	72,387	44,460
Income taxes payable	7,120	12,999
Total current liabilities	224,261	115,325
Notes payable, long-term	391,401	—
Deferred rent expense	5,968	4,463
Deferred income taxes	12,307	6,108
Other long-term obligations	22,095	14,619
Shareholders' equity:		
Common stock		
\$.10 par value, 80,000 shares authorized, 36,956 and 36,509		
shares issued, respectively	3,696	3,651
Capital in excess of par	215,645	204,144
Retained earnings	298,143	234,474
Accumulated other comprehensive income	3,660	388
Treasury stock, at cost (7,815 and 7,774 shares, respectively)	(22,872)	(21,122)
Total shareholders' equity	498,272	421,535
Total liabilities and shareholders' equity	\$1,154,304	\$562,050

The financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Form 10-K to the Securities and Exchange Commission.

# CACI CORPORATE INFORMATION

## Directors and Executive Officers

### Directors

**Dr. J. P. London** (1981)<sup>3\*, 5\*</sup>  
Chairman of the Board, President and CEO,  
CACI International Inc

**Michael J. Bayer** (2002)<sup>2, 3, 5, 6</sup>  
Consultant, strategic planning and mergers  
and acquisitions; Vice Chairman of DoD's  
Business Board; member of: DoD's Science  
Board, Naval War College Board of Advi-  
sors, Naval War College Board of Visitors,  
and Sandia National Laboratory National  
Security Panel

**Peter A. Derow** (2000)<sup>1, 4</sup>  
Corporate director of 101 Communica-  
tions, LLC, Globalspec Inc., and Netscan  
Publishing

**Richard L. Leatherwood** (1996)<sup>1\*, 2, 6</sup>  
Corporate Director, Dominion  
Resources, Inc.

**Barbara A. McNamara** (2003)<sup>1, 5</sup>  
Former National Security Agency Special  
U.S. Liaison Officer, London, England;  
former Deputy Director, National  
Security Agency

**Arthur L. Money** (2002)<sup>1, 5</sup>  
Former Assistant Secretary of Defense for  
C3I; former DoD CIO; former Assistant  
Secretary of the Air Force for RD & A

**Dr. Warren R. Phillips** (1974)<sup>1, 3, 5, 6\*</sup>  
Former Professor of Government and  
Politics, University of Maryland; former  
EVP and Chief Financial Officer, Maryland  
Moscow, Inc.; financial manager, AMBO

**Charles P. Revoile** (1993)<sup>2\*, 3, 4, 6</sup>  
Legal and business consultant, former  
Senior Vice President, General Counsel  
and Secretary, CACI International Inc

**Richard P. Sullivan** (1996)<sup>2, 4\* †</sup>  
Former President and CEO,  
Cargill Dev. Corp.

**John M. Toups** (1993)<sup>2, 3</sup>  
Corporate Director, Halifax Corporation,  
NVR, Inc., and GTSI, Corp.

**Larry D. Welch** (2002)<sup>4, 5</sup>  
Former President and CEO of The Institute  
for Defense Analysis; former Chief of Staff  
of the U.S. Air Force

### Executive Officers

**Dr. J. P. London**  
Chairman of the Board, President  
and Chief Executive Officer

**L. Kenneth Johnson**  
President, U.S. Operations,  
CACI, INC.-FEDERAL  
(Retiring October 31, 2004)

**Gregory R. Bradford**  
President, CACI Information Solutions  
Chief Executive, CACI Limited

**Jeffrey P. Elefante**  
Executive Vice President,  
General Counsel & Secretary

**Stephen L. Waechter**  
Executive Vice President,  
Chief Financial Officer & Treasurer

## Advisory Board

**Admiral Charles S. Abbot**  
**U.S. Navy (Ret.)**  
President and CEO  
Navy-Marine Corps Relief Society

**Admiral Archie Clemins**  
**U.S. Navy (Ret.)**  
President  
Caribou Technologies, Inc.

**Arnold E. Donahue**  
President  
Pactrade, Inc.

**Vice Admiral David E. Frost**  
**U.S. Navy (Ret.)**  
President  
Frost & Associates

**Lt. General James A. Williams**  
**U.S. Army (Ret.)**  
President  
Direct Information Access Corp.

**C. Carson Morris**  
Consultant  
Former Executive Vice President, CACI

## Shareholder Information

### Corporate Headquarters

CACI International Inc  
1100 North Glebe Road  
Arlington, Virginia 22201

### Annual Meeting

The 2004 annual meeting will be held at 9:30 am EST, December 1, 2004 at:

The Fairview Park Marriott  
3111 Fairview Park Drive  
Falls Church, VA 22042

### Common Stock

CACI International is listed on the New York Stock Exchange (NYSE) under  
the symbol CAI. Daily quotes on the common stock can be obtained in most  
daily newspapers and online services.

Quarter	2004		2003	
	High	Low	High	Low
1st	\$48.95	\$33.46	\$39.84	\$27.45
2nd	\$53.00	\$42.83	\$43.10	\$32.55
3rd	\$49.64	\$41.10	\$38.20	\$29.81
4th	\$48.45	\$36.09	\$35.50	\$30.00

As of August 31, 2004, there were approximately 496 holders of record of  
CACI International common stock, and 29,157,454 shares outstanding.

### Shareholder Services

All questions concerning registered shareholder accounts and stock transfer  
matters, including name or address changes, transfers, and other services,  
should be directed to CACI's transfer agent and registrar:

American Stock Transfer and Trust Corporation  
59 Maiden Lane  
New York, NY 10007  
(800) 937-5449

### Independent Auditor

Ernst & Young LLP  
8484 West Park Drive  
McLean, VA 22102

### Annual Report on Form 10-K

The annual report on Form 10K to the Securities and Exchange Commission  
may be obtained, without charge, by addressing a request to:

CACI International Inc  
Investor Relations  
1100 North Glebe Road  
Arlington, VA 22201

The CACI International 2004 Annual Report is available from the CACI  
Website at <http://www.caci.com>. An Adobe Acrobat Portable Document  
Format (PDF) file of the print version can be downloaded from this location.  
In addition, other CACI activities can also be found at the same location.

### CACI on the Internet

Information on CACI's services and products can be found via the CACI  
homepage on the Internet (<http://www.caci.com>). Financial results, corporate  
news releases, and other CACI activities can also be found via that address.

### Additional Information

Direct inquiries from institutional investors, financial analysts, and portfolio  
managers to:

David L. Dragics, Vice President, Investor Relations  
(703) 841-7835, [ddragics@caci.com](mailto:ddragics@caci.com)

Direct Inquiries from individual shareholders and registered representatives to:

Mary Peevy, Investor Relations  
(703) 841-7835, [mpeevy@caci.com](mailto:mpeevy@caci.com)

Direct inquiries from the financial and other media to:

Jody Brown, Senior Vice President, Public Relations  
(703) 841-7801, [jbrown@caci.com](mailto:jbrown@caci.com)

( ) Denotes year elected/appointed a  
director of the Company

\* Denotes Chairmanship of Committee

† Denotes Retirement as of December 1, 2004

1 Member of Audit Committee

2 Member of Compensation Committee

3 Member of Executive Committee

4 Member of Investor Relations Committee

5 Member of Chairman's Technology  
Advisory Panel

6 Member of Nominating & Corporate  
Governance Committee

CACI International Inc provides the IT solutions needed to prevail in today's era of defense, intelligence, and e-government. Our strength is in developing superior IT solutions that help our customers improve communications and collaboration, secure the integrity of information systems and networks, enhance data collection and analysis, and increase efficiency and mission effectiveness. Whether deployed on the battlefield or the desktop, at home or abroad, CACI solutions are leading the transformation of defense and intelligence, assuring homeland security, enhancing decision-making, and helping government and commercial enterprises work smarter, faster, and more responsively.

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CACI (NYSE: CAI) is a member of the Russell 2000 and S&P SmallCap 600 indices and can be found on the web at [www.caci.com](http://www.caci.com).

