UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 6, 2017

Booz Allen Hamilton Holding Corporation

(Exact name of Registrant as specified in its charter)

Delaware	**001-34972**	**26-2634160**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

8283 Greensboro Drive, McLean, Virginia	**22102**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (703) 902-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 6, 2017, Booz Allen Hamilton Holding Corporation (the "Company") issued a press release announcing its results of operations for the fiscal quarter ended September 30, 2017. A copy of the press release is attached hereto as Exhibit 99.1.

On November 6, 2017, the Company posted to the "Investor Relations" section of its website the presentation that accompanies the earnings conference call. A copy of the presentation is attached hereto as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release dated November 6, 2017
99.2	Earnings Conference Call Presentation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Booz Allen Hamilton Holding Corporation

BY: /s/ Lloyd W. Howell, Jr.

Lloyd W. Howell, Jr.

Executive Vice President, Chief Financial Officer and Treasurer

Date: November 6, 2017

INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press Release dated November 6, 2017
99.2	Earnings Conference Call Presentation

Exhibit 99.1

**BOOZ ALLEN HAMILTON ANNOUNCES
SECOND QUARTER FISCAL 2018 RESULTS**

Excellent First-Half Performance Demonstrates Fundamental Strength of the Business

Revenue Increased by 10.6 percent to $1.54 billion, and Revenue, Excluding Billable Expenses[1] Increased by 7.5 percent

Diluted Earnings per Share of $0.47 and Adjusted Diluted Earnings per Share[1] of $0.48

Sequential Headcount Increase of 771, and Increase of Nearly 1,500 Year-Over-Year

Record Total Backlog and Second Highest Book-to-bill Since Company's IPO

Quarterly Dividend of $0.17 per share, Payable on November 30, 2017

McLean, Virginia; November 6, 2017 - Booz Allen Hamilton Holding Corporation (NYSE:BAH), the parent company of management and technology consulting and engineering services firm Booz Allen Hamilton Inc., today announced preliminary results for the second quarter of fiscal 2018.

The Company demonstrated further progress in differentiating itself through innovation and advanced capabilities, reporting another quarter of accelerating top-line growth, along with exceptional performance in winning new business and attracting talent. The strong first-half performance maintains Booz Allen's position as the government services industry's organic revenue growth leader.

"Booz Allen had another quarter of strong operational performance," said Horacio Rozanski, President and Chief Executive Officer. "We are meeting demand in the market precisely where client needs are greatest: the point where technology meets mission. This creates sustainable quality growth that we believe is likely to continue accelerating."

Headcount increased by 771 during the quarter, and year-over-year by nearly 1,500. Total backlog increased by 22.3 percent, reaching a record high at $16.7 billion, and generating a book-to-bill ratio of 2.7, the second highest result since the Company's initial public offering.

The Company declared a regular quarterly dividend of $0.17 per share, which is payable on November 30, 2017, to stockholders of record on November 14, 2017.

Financial Summary

Second Quarter Ended September 30, 2017 - A summary of Booz Allen's results for the second quarter of fiscal 2018 is below. All comparisons are to the prior year quarter, and a description of key drivers for the quarter can be found in the Company's Earnings Call Presentation for the second quarter of fiscal year 2018 posted on investors.boozallen.com.

- **Revenue**: $1.54 billion, an increase of 10.6 percent.

- **Revenue, Excluding Billable Expenses**:[1] $1.06 billion, an increase of 7.5 percent.
- **Operating Income**: $126.5 million, an increase of 7.5 percent; and **Adjusted Operating Income:**[1] $126.5 million, an increase of 3.7 percent.
- **Net Income**: $70.9 million, an increase of 12.9 percent; and **Adjusted Net Income:**[1] $71.3 million, an increase of 3.1 percent.
- **Adjusted EBITDA**[1]: $142.5 million, an increase of 5.0 percent.
- **Diluted EPS**: $0.47, up from $0.41; and **Adjusted Diluted EPS**[1]**:** $0.48, up from $0.46.

As of September 30, 2017, total backlog was $16.7 billion, compared to $13.6 billion as of September 30, 2016, an increase of 22.3 percent and a record high for the Company. The Company ended the quarter with a cash balance of $330 million, and during the quarter paid approximately $25 million in dividends and repurchased about 3.5 million shares. In the first half, the Company has deployed nearly $220 million in the form of regular dividends and share repurchases. Net cash provided by operating activities was $178 million as compared to $217 million in the prior year period. Free cash flow[1] for the second quarter was $148.6 million, compared with $196.5 million in the prior year period.

First Half Fiscal 2018 - Booz Allen's cumulative performance for the first and second quarters of fiscal 2018 has resulted in:

- **Revenue**: $3.04 billion, an increase of 7.7 percent.
- **Revenue, Excluding Billable Expenses**:[1] $2.1 billion, an increase of 6.3 percent.
- **Operating Income**: $266.0 million, an increase of 7.7 percent; and **Adjusted Operating Income:**[1] $266.0 million, an increase of 5.4 percent.
- **Net Income**: $150.5 million, an increase of 15.2 percent; and **Adjusted Net Income:**[1] $151.2 million, an increase of 9.2 percent.
- **Adjusted EBITDA**[1]: $297.4 million, an increase of 6.4 percent.
- **Diluted EPS**: $1.00, up from $0.86; and **Adjusted Diluted EPS**[1]**:** $1.01, up from $0.92.

[1] Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted Net Income, Adjusted EBITDA, Adjusted Diluted EPS, and Free Cash Flow are non-GAAP financial measures. See "Non-GAAP Financial Information" below for additional detail.

Financial Outlook

For our full fiscal year 2018, we are reaffirming guidance issued on August 7:

- **Revenue:** Growth in the 4 to 7 Percent Range
- **Diluted EPS:** $1.80 - $1.90
- **Adjusted Diluted EPS**[1]**:** $1.83 - $1.93

These EPS estimates are based on fiscal 2018 estimated average diluted shares outstanding of approximately 149.5 million shares, and assumes an effective tax rate in the range of 37 percent to 38 percent.

Conference Call Information

Booz Allen will host a conference call at 8:00 a.m. EST on Monday, November 6, 2017, to discuss the financial results for its second quarter fiscal 2018 (ended September 30, 2017). Analysts and institutional investors may participate on the call by dialing (877) 375-9141 International: (253) 237-1151. The conference call will be webcast simultaneously to the public through a link on the investor relations section of the Booz Allen Hamilton web site at investors.boozallen.com. A replay of the conference call will be available online at investors.boozallen.com beginning at 11:00 a.m. EST on November 6, 2017, and continuing for 30 days.

About Booz Allen Hamilton

Booz Allen Hamilton (NYSE: BAH) has been at the forefront of strategy and technology for more than one hundred years. Today, the firm provides management and technology consulting and engineering services to leading *Fortune* 500 corporations, governments, and not-for-profits across the globe. Booz Allen partners with public and private sector clients to solve their most difficult challenges through a combination of consulting, analytics, mission operations, technology, systems delivery, cybersecurity, engineering, and innovation expertise.

With international headquarters in McLean, Virginia, the firm employs approximately 24,225 people globally, and had revenue of $5.80 billion for the 12 months ended March 31, 2017. To learn more, visit www.boozallen.com.

CONTACT:
Media Relations - James Fisher 703-377-7595;
Investor Relations - Curt Riggle 703-377-5332.

BAHPR-FI

Non-GAAP Financial Information

“Revenue, Excluding Billable Expenses” represents revenue less billable expenses. Booz Allen uses Revenue, Excluding Billable Expenses because it provides management useful information about the company's operating performance by excluding the impact of costs that are not indicative of the level of productivity of its consulting staff headcount and its overall direct labor, which management believes provides useful information to its investors about its core operations.

“Adjusted Operating Income” represents Operating Income before: (i) adjustments related to the amortization of intangible assets resulting from the acquisition of our Company by The Carlyle Group, and (ii) transaction costs, fees, losses, and expenses, including fees associated with debt prepayments. Booz Allen prepares Adjusted Operating Income to eliminate the impact of items it does not consider indicative of ongoing operating performance due to their inherent unusual, extraordinary or non-recurring nature or because they result from an event of a similar nature.

“Adjusted EBITDA” represents net income before income taxes, net interest and other expense and depreciation and amortization and before certain other items, including transaction costs, fees, losses, and expenses, including fees associated with debt prepayments. “Adjusted EBITDA Margin” is calculated as Adjusted EBITDA divided by revenue. Booz Allen prepares Adjusted EBITDA and Adjusted EBITDA Margin to eliminate the impact of items it does not consider indicative of ongoing operating performance due to their inherent unusual, extraordinary or non-recurring nature or because they result from an event of a similar nature.

“Adjusted Net Income” represents net income before: (i) adjustments related to the amortization of intangible assets resulting from the acquisition of our Company by The Carlyle Group, (ii) transaction costs, fees, losses, and expenses, including fees associated with debt prepayments, and (iii) amortization or write-off of debt issuance costs and write-off of original issue discount, net of the tax effect where appropriate calculated using an assumed effective tax rate. Booz Allen prepares Adjusted Net Income to eliminate the impact of items, net of taxes, it does not consider indicative of ongoing operating performance due to their inherent unusual, extraordinary or non-recurring nature or because they result from an event of a similar nature.

“Adjusted Diluted EPS” represents diluted EPS calculated using Adjusted Net Income as opposed to Net Income. Additionally, Adjusted Diluted EPS does not contemplate any adjustments to net income as required under the two-class method of calculating EPS as required in accordance with GAAP.

“Free Cash Flow” represents the net cash generated from operating activities less the impact of purchases of property and equipment.

Booz Allen utilizes and discusses in this release Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Diluted EPS because management uses these measures for business planning purposes, including managing its business against internal projected results of operations and measuring its performance. Management views Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Diluted EPS as measures of the core operating business, which exclude the impact of the items detailed in the supplemental exhibits, as these items are generally not operational in nature. These supplemental performance measures also provide another basis for comparing period to period results by excluding potential differences caused by non-operational and unusual or non-recurring items. Management also utilizes Revenue, Excluding Billable Expenses because it provides management useful information about the company's operating performance by excluding the impact of costs that are not indicative of the level of productivity of its consulting staff headcount and its overall direct labor, which management believes provides useful information to its investors about its core operations. Booz Allen also utilizes and discusses Free Cash Flow in this release because management uses this measure for business planning purposes, measuring the cash generating ability of the operating business and measuring liquidity generally. Booz Allen presents these supplemental measures because it believes that these measures provide investors and securities analysts with important supplemental information with which to evaluate Booz Allen’s performance, long term earnings potential, or liquidity, as applicable, and to enable them to assess Booz Allen’s performance on the same basis as management. These supplemental performance measurements may vary from and may not be comparable to similarly titled measures by other companies in Booz Allen’s industry. Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted EPS, and Free Cash Flow are not recognized measurements under GAAP and when analyzing Booz Allen’s performance or liquidity, as applicable, investors should (i) evaluate each adjustment in our reconciliation of revenue to Revenue Excluding Billable Expenses, operating income to Adjusted Operating Income, net income to Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Diluted Earnings per Share, and net cash provided by operating activities to Free Cash Flow, and the explanatory footnotes regarding those adjustments, each as defined under GAAP, (ii) use Revenue Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Diluted EPS in addition to, and not as an alternative to revenue, operating income, net income or diluted EPS as a measures of operating results, each as defined under GAAP, and (iii) use Free Cash Flow, in addition to, and not as an alternative to, net cash provided by operating activities as a measure of liquidity, each as defined under GAAP. Exhibit 4 includes a reconciliation of Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted EPS, and Free Cash Flow to the most directly comparable financial measure calculated and presented in accordance with GAAP.

With respect to our expectations under “Financial Outlook” above, a reconciliation of Adjusted Diluted EPS guidance to the closest corresponding GAAP measure is not available without unreasonable efforts on a forward-looking basis due to our inability to predict our stock price, equity grants and dividend declarations during the course of fiscal 2018. Projecting future stock price, equity grants and dividends to be declared would be necessary to accurately calculate the difference between Adjusted Diluted EPS and GAAP EPS as a result of the effects of the two-class method and related possible dilution used in the calculation of EPS. Consequently, any attempt to disclose such reconciliation would imply a degree of precision that could be confusing or misleading to investors. We expect the variability of the above charges to have an unpredictable, and potentially significant, impact on our future GAAP financial results.

Forward Looking Statements

Certain statements contained in this press release and in related comments by our management include “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include information concerning Booz Allen’s preliminary financial results, financial outlook and guidance, including forecasted revenue, Diluted EPS, and Adjusted Diluted EPS, future quarterly dividends, and future improvements in operating margins, as well as any other statement that does not directly relate to any historical or current fact. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “could,” “should,” “forecasts,” “expects,” “intends,” “plans,” “anticipates,” “projects,” “outlook,” “believes,” “estimates,” “predicts,” “potential,” “continue,” “preliminary,” or the negative of these terms or other comparable terminology. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we can give you no assurance these expectations will prove to have been correct.

These forward-looking statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

These risks and other factors include: cost cutting and efficiency initiatives, budget reductions, Congressionally mandated automatic spending cuts, and other efforts to reduce U.S. government spending, including automatic sequestration required by the Budget Control Act of 2011 (as amended by the American Taxpayer Relief Act of 2012, the Bipartisan Budget Act of 2013 and the Bipartisan Budget Act of 2015), which have reduced and delayed contract awards and funding for orders for services especially in the current political environment or otherwise negatively affect our ability to generate revenue under contract awards, including as a result of reduced staffing and hours of operation at U.S. government clients; delayed funding of our contracts due to uncertainty relating to and a possible failure of Congressional efforts to approve funding of the U.S. government and to craft a long-term agreement on the U.S. government’s ability to incur indebtedness in excess of its current limits, or changes in the pattern or timing of government funding and spending (including those resulting from or related to cuts associated with sequestration or other budgetary cuts made in lieu of sequestration); current and continued uncertainty around the timing, extent, nature, and effect of ongoing Congressional and other U.S. government action to address budgetary constraints, including, but not limited to, uncertainty around the outcome of Congressional efforts to craft a long-term agreement on the U.S. government’s ability to incur indebtedness in excess of its current limits, and the U.S. deficit; any issue that compromises our relationships with the U.S. government or damages our professional reputation, including negative publicity concerning government contractors in general or us in particular; changes in U.S. government spending, including a continuation of efforts by the U.S. government to decrease spending for management support service contracts, and mission priorities that shift expenditures away from agencies or programs that we support; U.S. government shutdowns due to, among other reasons, a failure by elected officials to fund the government; the size of our addressable markets and the amount of U.S. government spending on private contractors; failure to comply with numerous laws and regulations; our ability to compete effectively in the competitive bidding process and delays or losses of contract awards caused by competitors' protests of major contract awards received by us; the loss of General Services Administration Multiple Award schedule contracts, or GSA schedules, or our position as prime contractor on government-wide acquisition contract vehicles, or GWACs; changes in the mix of our contracts and our ability to accurately estimate or otherwise recover expenses, time, and resources for our contracts; continued efforts to change how the U.S. government reimburses compensation related and other expenses or otherwise limit such reimbursements, including recent rules that expand the scope of existing reimbursement limitations, such as a reduction in allowable annual employee compensation to certain contractors as a result of the Bipartisan Budget Act of 2013, and an increased risk of compensation being deemed unallowable or payments being withheld as a result of U.S. government audit, review, or investigation; our ability to generate revenue under certain of our contracts; our ability to realize the full value of and replenish our backlog and the timing of our receipt of revenue under contracts included in backlog; changes in estimates used in recognizing revenue; an inability to attract, train, or retain employees with the requisite skills, experience, and security clearances; an inability to hire, assimilate, and deploy enough employees to serve our clients under existing contracts; an inability to timely and effectively utilize our employees or manage our cost structure; failure by us or our employees to obtain and maintain necessary security clearances; the loss of members of senior management or failure to develop new leaders; misconduct or other improper activities from our employees or subcontractors, including the improper use or release of our clients' sensitive or classified information; increased insourcing by various U.S. government agencies due to changes in the definition of “inherently governmental” work, including proposals to limit contractor access to sensitive or classified information and work assignments; increased competition from other companies in our industry; failure to maintain strong relationships with other contractors or the failure of contractors with which we have entered into a sub- or prime-contractor relationship to meet their obligations to us or our clients; inherent uncertainties and potential adverse developments in legal or regulatory proceedings, including litigation, audits, reviews, and investigations, which may result in materially adverse judgments, settlements, withheld payments, penalties, or other unfavorable outcomes including debarment, as well as disputes over the availability of insurance or indemnification; internal system or service failures and security breaches, including, but not limited to, those resulting from external cyber attacks on our network and internal systems; risks related to changes to our operating structure, capabilities, or strategy intended to address client needs, grow our business or respond to market developments; risks associated with new relationships, clients, capabilities, and service offerings in our U.S. and international businesses; failure to comply with special U.S. government laws and regulations relating to our international operations; risks related to our indebtedness and credit facilities which contain financial and operating covenants; the adoption by the U.S. government of new laws, rules, and regulations, such as those relating to organizational conflicts of interest issues or limits; risks related to completed and future acquisitions, including our ability to realize the expected benefits from such acquisitions; an inability to utilize existing or future tax benefits, including those related to our stock-based compensation expense, for any reason, including a change in law; and variable purchasing patterns under U.S. government GSA schedules, blanket purchase agreements and indefinite delivery, indefinite quantity contracts, or IDIQ, contracts. Additional information concerning these and other factors can be found in our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K, filed with the SEC on May 22, 2017.

All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Exhibit 1
Booz Allen Hamilton Holding Corporation
Condensed Consolidated Statements of Operations

	Three Months Ended September 30,		Six Months Ended September 30,	
(Amounts in thousands, except per share data)	**2017**	**2016**	**2017**	**2016**
	(Unaudited)		**(Unaudited)**	
Revenue	$ 1,542,085	$ 1,394,853	$ 3,035,655	$ 2,817,575
Operating costs and expenses:				
Cost of revenue	700,909	658,068	1,399,447	1,315,022
Billable expenses	483,556	409,991	935,220	842,256
General and administrative expenses	215,088	194,456	403,543	384,157
Depreciation and amortization	16,046	14,677	31,495	29,178
Total operating costs and expenses	1,415,599	1,277,192	2,769,705	2,570,613
Operating income	126,486	117,661	265,950	246,962
Interest expense	(20,958)	(14,753)	(39,705)	(32,581)
Other income (expense), net	563	(5,161)	1,324	(3,270)
Income before income taxes	106,091	97,747	227,569	211,111
Income tax expense	35,178	34,917	77,116	80,464
Net income	$ 70,913	$ 62,830	$ 150,453	$ 130,647
Earnings per common share:				
Basic	$ 0.48	$ 0.42	$ 1.01	$ 0.88
Diluted	$ 0.47	$ 0.41	$ 1.00	$ 0.86
Dividends declared per share	$ 0.17	$ 0.15	$ 0.34	$ 0.30

Exhibit 2
Booz Allen Hamilton Holding Corporation
Condensed Consolidated Balance Sheets

(Amounts in thousands, except share and per share data)	September 30, 2017	March 31, 2017
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 330,043	$ 217,417
Accounts receivable, net of allowance	1,026,477	991,810
Prepaid expenses and other current assets	92,757	85,253
Total current assets	1,449,277	1,294,480
Property and equipment, net of accumulated depreciation	151,724	139,167
Intangible assets, net of accumulated amortization	263,880	271,880
Goodwill	1,571,186	1,571,190
Other long-term assets	93,568	96,388
Total assets	$ 3,529,635	$ 3,373,105
Liabilities and stockholders' equity		
Current liabilities:		
Current portion of long-term debt	$ 63,150	$ 193,150
Accounts payable and other accrued expenses	530,341	504,117
Accrued compensation and benefits	253,305	263,816
Other current liabilities	122,711	140,318
Total current liabilities	969,507	1,101,401
Long-term debt, net of current portion	1,783,897	1,470,174
Other long-term liabilities	239,948	227,939
Total liabilities	2,993,352	2,799,514
Stockholders’ equity:		
Common stock, Class A — $0.01 par value — authorized, 600,000,000 shares; issued, 157,224,367 shares at September 30, 2017 and 155,901,485 shares at March 31, 2017; outstanding, 145,591,022 shares at September 30, 2017 and 148,887,708 shares at March 31, 2017	1,572	1,559
Treasury stock, at cost — 11,633,345 shares at September 30, 2017 and 7,013,777 shares at March 31, 2017	(350,491)	(191,900)
Additional paid-in capital	324,500	302,907
Retained earnings	577,689	478,102
Accumulated other comprehensive loss	(16,987)	(17,077)
Total stockholders’ equity	536,283	573,591
Total liabilities and stockholders’ equity	$ 3,529,635	$ 3,373,105

Exhibit 3
Booz Allen Hamilton Holding Corporation
Condensed Consolidated Statements of Cash Flows

(Amounts in thousands)	Six Months Ended September 30, 2017	2016
	(Unaudited)	
Cash flows from operating activities		
Net income	$ 150,453	$ 130,647
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	31,495	29,178
Stock-based compensation expense	11,595	10,581
Excess tax benefits from stock-based compensation	(9,289)	(8,315)
Amortization of debt issuance costs and loss on extinguishment	2,633	12,271
Losses on dispositions	723	36
Changes in assets and liabilities:		
Accounts receivable	(34,667)	19,634
Prepaid expenses and other current assets	3,300	26,665
Other long-term assets	2,561	(9,467)
Accrued compensation and benefits	(9,903)	(4,167)
Accounts payable and other accrued expenses	19,298	(14,902)
Accrued interest	7,154	(1,095)
Other current liabilities	(9,491)	15,257
Other long-term liabilities	12,200	10,760
Net cash provided by operating activities	178,062	217,083
Cash flows from investing activities		
Purchases of property and equipment	(36,989)	(15,143)
Payments for business acquisitions, net of cash acquired	(204)	(851)
Insurance proceeds received for damage to equipment	—	650
Net cash used in investing activities	(37,193)	(15,344)
Cash flows from financing activities		
Proceeds from issuance of common stock	4,028	3,092
Stock option exercises	6,267	6,825
Excess tax benefits from stock-based compensation	—	8,315
Repurchases of common stock	(168,498)	(6,854)
Cash dividends paid	(50,866)	(44,789)
Dividend equivalents paid to option holders	(890)	(2,157)
Repayment of debt	(191,575)	(676,750)
Proceeds from debt issuance	373,291	630,273
Net cash used in financing activities	(28,243)	(82,045)
Net increase in cash and cash equivalents	112,626	119,694
Cash and cash equivalents — beginning of period	217,417	187,529
Cash and cash equivalents — end of period	$ 330,043	$ 307,223
Supplemental disclosures of cash flow information		
Cash paid during the period for:		
Interest	$ 25,802	$ 26,127
Income taxes	$ 82,035	$ 36,609

Exhibit 4
Booz Allen Hamilton Holding Corporation
Non-GAAP Financial Information

(In thousands, except share and per share data)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Six Months Ended September 30, 2017	Six Months Ended September 30, 2016
	(Unaudited)		(Unaudited)	
Revenue, Excluding Billable Expenses				
Revenue	$ 1,542,085	$ 1,394,853	$ 3,035,655	$ 2,817,575
Billable expenses	483,556	409,991	935,220	842,256
Revenue, Excluding Billable Expenses	$ 1,058,529	$ 984,862	$ 2,100,435	$ 1,975,319
Adjusted Operating Income				
Operating Income	$ 126,486	$ 117,661	$ 265,950	$ 246,962
Amortization of intangible assets (a)	—	987	—	2,113
Transaction expenses (b)	—	3,354	—	3,354
Adjusted Operating Income	$ 126,486	$ 122,002	$ 265,950	$ 252,429
EBITDA, Adjusted EBITDA & Adjusted EBITDA Margin				
Net income	$ 70,913	$ 62,830	$ 150,453	$ 130,647
Income tax expense	35,178	34,917	77,116	80,464
Interest and other, net (c)	20,395	19,914	38,381	35,851
Depreciation and amortization	16,046	14,677	31,495	29,178
EBITDA	142,532	132,338	297,445	276,140
Transaction expenses (b)	—	3,354	—	3,354
Adjusted EBITDA	$ 142,532	$ 135,692	$ 297,445	$ 279,494
Revenue	$ 1,542,085	$ 1,394,853	$ 3,035,655	$ 2,817,575
Adjusted EBITDA Margin	9.2%	9.7%	9.8%	9.9%
Adjusted Net Income				
Net income	$ 70,913	$ 62,830	$ 150,453	$ 130,647
Amortization of intangible assets (a)	—	987	—	2,113
Transaction expenses (b)	—	3,354	—	3,354
Amortization or write-off of debt issuance costs and write-off of original issue discount	663	6,278	1,321	7,567
Adjustments for tax effect (d)	(265)	(4,248)	(528)	(5,214)
Adjusted Net Income	$ 71,311	$ 69,201	$ 151,246	$ 138,467
Adjusted Diluted Earnings Per Share				
Weighted-average number of diluted shares outstanding	148,887,497	150,200,454	149,376,875	149,914,416
Adjusted Net Income Per Diluted Share (e)	$ 0.48	$ 0.46	$ 1.01	$ 0.92
Free Cash Flow				
Net cash provided by operating activities	$ 174,067	$ 205,436	$ 178,062	$ 217,083
Less: Purchases of property and equipment	(25,453)	(8,972)	(36,989)	(15,143)
Free Cash Flow	$ 148,614	$ 196,464	$ 141,073	$ 201,940

(a) Reflects amortization of intangible assets resulting from the acquisition of our Company by The Carlyle Group for the three and six months ended September 30, 2016.

(b) Reflects debt refinancing costs incurred in connection with the refinancing transaction consummated on July 13, 2016.

(c) Reflects the combination of Interest expense and Other income (expense), net from the condensed consolidated statement of operations.

(d) Reflects tax effect of adjustments at an assumed effective tax rate of 40%.

(e) Excludes an adjustment of approximately $0.7 million and $1.3 million of net earnings for both the three and six months ended September 30, 2017 and 2016, respectively, associated with the application of the two-class method for computing diluted earnings per share.

Exhibit 5
Booz Allen Hamilton Holding Corporation
Operating Data

(Amounts in millions)	**As of September 30,**			
	2017		**2016**	
Backlog				
Funded	$	3,590	$	3,332
Unfunded		3,861		3,297
Priced Options		9,234		7,015
Total Backlog	$	16,685	$	13,644

	Three Months Ended September 30,	
	2017	**2016**
Book-to-Bill *	2.70	2.17

* *Book-to-bill is calculated as the change in total backlog during the relevant fiscal quarter plus the relevant fiscal quarter revenue, all divided by the relevant fiscal quarter revenue.*

	As of September 30,	
	2017	**2016**
Headcount		
Total Headcount	24,225	22,758
Consulting Staff Headcount	21,825	20,542

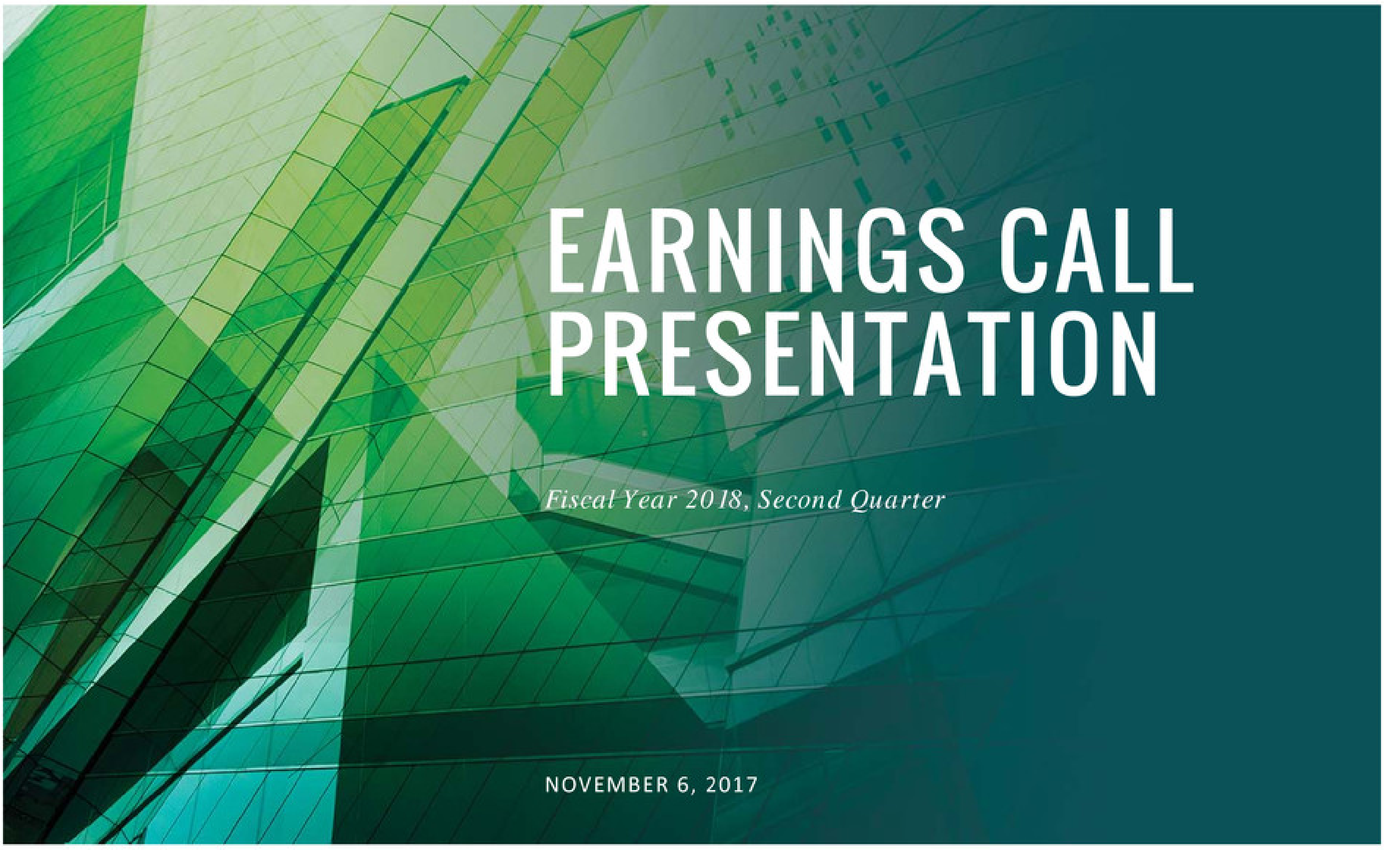
	Three Months Ended September 30,		**Six Months Ended September 30,**	
	2017	**2016**	**2017**	**2016**
Percentage of Total Revenue by Contract Type				
Cost-Reimbursable (1)	52%	50%	51%	50%
Time-and-Materials	25%	27%	25%	27%
Fixed-Price (2)	23%	23%	24%	23%

(1) Includes both cost-plus-fixed-fee and cost-plus-award fee contracts.
(2) Includes fixed-price level of effort contracts.

	Three Months Ended September 30,	
	2017	**2016**
Days Sales Outstanding **	65	62

** *Calculated as total accounts receivable divided by revenue per day during the relevant fiscal quarter.*

Booz | Allen | Hamilton



CONSULTING | ANALYTICS | DIGITAL SOLUTIONS | ENGINEERING | CYBER

CALL PARTICIPANTS

HORACIO ROZANSKI

PRESIDENT AND CHIEF EXECUTIVE OFFICER

LLOYD HOWELL

CHIEF FINANCIAL OFFICER AND TREASURER

CURT RIGGLE

VICE PRESIDENT INVESTOR RELATIONS

DISCLAIMER

Forward Looking Safe Harbor Statement
Certain statements contained in this presentation and in related comments by our management include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include information concerning Booz Allen's preliminary financial results, financial outlook and guidance, including forecasted revenue, Diluted EPS, Adjusted Diluted EPS, future quarterly dividends, and future improvements in operating margins, as well as any other statement that does not directly relate to any historical or current fact. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "could," "should," "forecasts," "expects," "intends," "plans," "anticipates," "projects," "outlook," "believes," "estimates," "predicts," "potential," "continue," "preliminary," or the negative of these terms or other comparable terminology. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we can give you no assurance these expectations will prove to have been correct.

These forward-looking statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. A number of important factors could cause actual results to differ materially from those contained in or implied by these forward-looking statements, including those factors discussed in our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the fiscal year ended March 31, 2017, which can be found at the SEC's website at www.sec.gov. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Note Regarding Non-GAAP Financial Data Information
Booz Allen discloses in the following information Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted EPS, and Free Cash Flow which are not recognized measurements under GAAP, and when analyzing Booz Allen's performance or liquidity as applicable, investors (i) evaluate each adjustment in our reconciliation of revenue to Revenue Excluding Billable Expenses, operating income to Adjusted Operating Income, net income to Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Adjusted Diluted Earnings Per Share, and net cash provided by operating activities to Free Cash Flow, and the explanatory footnotes regarding those adjustments, each as defined under GAAP, (ii) use Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Diluted EPS in addition to, and not as an alternative to revenue, operating income, net income or diluted EPS as measures of operating results, and (iii) use Free Cash Flow in addition to and not as an alternative to net cash provided by operating activities as a measure of liquidity, each as defined under GAAP. The Financial Appendix includes a reconciliation of Revenue, Excluding Billable Expenses, Adjusted Operating Income, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted EPS, and Free Cash Flow to the most directly comparable financial measure calculated and presented in accordance with GAAP. Booz Allen presents these supplemental performance measures because it believes that these measures provide investors and securities analysts with important supplemental information with which to evaluate Booz Allen's performance, long term earnings potential, or liquidity, as applicable and to enable them to assess Booz Allen's performance on the same basis as management. These supplemental performance and liquidity measurements may vary from and may not be comparable to similarly titled measures by other companies in Booz Allen's industry. With respect to our expectations under "Fiscal 2018 Full Year Outlook," reconciliation of Adjusted Diluted EPS guidance to the closest corresponding GAAP measure is not available without unreasonable efforts on a forward-looking basis due to our inability to predict our stock price, equity grants and dividend declarations during the course of fiscal 2018. Projecting future stock price, equity grants and dividends to be declared would be necessary to accurately calculate the difference between Adjusted Diluted EPS and GAAP EPS as a result of the effects of the two-class method and related possible dilution used in the calculation of EPS. Consequently, any attempt to disclose such reconciliation would imply a degree of precision that could be confusing or misleading to investors. We expect the variability of the above charges to have an unpredictable, and potentially significant, impact on our future GAAP financial results.

FINANCIAL HIGHLIGHTS

Q2 FY18 KEY PERFORMANCE INDICATORS

- Accelerating growth in revenue, excluding billable expenses compared to prior year's quarter
- Strong year-over-year headcount growth of nearly 1,500
- Record backlog, reflecting growth of 22.3% year-over-year
- Second highest book-to-bill since our IPO

STRATEGIC GROWTH INDICATORS AND OUTLOOK

- Maintaining our position as the government services industry organic revenue growth leader (1)
- Capturing attractive opportunities in every market we serve
- Prevailing in a competitive market for labor
- Differentiated by our consulting heritage, mission knowledge, and advanced technical skills
- Exceptional people, agility, and integration of capabilities driving success
- Confident that we have created the conditions for delivery of sustainable quality growth

(1) Industry consists of CACI, CSRA, Engility Holdings, Leidos, ManTech, and Science Applications International Corp.

KEY FINANCIAL RESULTS

SECOND QUARTER FISCAL YEAR 2018 PRELIMINARY RESULTS

	SECOND QUARTER (1)		FIRST HALF (1)	
Revenue	$1.5 billion	10.6% Increase	$3.0 billion	7.7% Increase
Revenue, Excluding Billable Expenses	$1.1 billion	7.5% Increase	$2.1 billion	6.3% Increase
Net Income	$70.9 million	12.9% Increase	$150.5 million	15.2% Increase
Adjusted Net Income	$71.3 million	3.1% Increase	$151.2 million	9.2% Increase
Adjusted EBITDA	$142.5 million	5.0% Increase	$297.4 million	6.4% Increase
Diluted EPS	$0.47	14.6% Increase	$1.00	16.3% Increase
Adjusted Diluted EPS	$0.48	4.4% Increase	$1.01	9.8% Increase
Total Backlog	$16.7 billion 22.3% Increase			

(1) Comparisons are to prior fiscal period

CAPITAL ALLOCATION

WE ARE COMMITTED TO CREATING NEAR- AND LONG-TERM VALUE FOR INVESTORS THROUGH REVENUE GROWTH, OPERATIONAL EXCELLENCE AND EFFECTIVE CAPITAL DEPLOYMENT

- Our FY18 plan remains unchanged:
  - On track to convert approximately 100 percent of Adjusted Net Income to Free Cash Flow
  - Aim to deploy at least 100 percent of Free Cash Flow to support acquisitions, share repurchases, and/or incremental dividends as opportunities warrant
- Closed acquisition of cyber firm Morphick, Inc.
- Repurchased approximately 3.5 million shares during the quarter
- Increased our share repurchase authorization by $200 million; we now have the flexibility to repurchase additional shares in an amount up to approximately $300 million
- Ended Q2 with a healthy cash balance of $330 million
- Deployed approximately $220 million in the form of regular dividends and share repurchases in Q1 and Q2

FINANCIAL OUTLOOK

REITERATING FULL YEAR GUIDANCE

FISCAL 2018 FULL YEAR OUTLOOK (3)	
Revenue	Growth in the Range of Four to Seven Percent
Diluted EPS (1)(2)	$1.80 - $1.90
Adjusted Diluted EPS (1)(2)	$1.83 - $1.93

1) *Full Fiscal Year 2018 Estimated Weighted Average Diluted Share Count of 149.5 million shares*
2) *Assumes an effective tax rate in the range of 37% to 38%*
3) *FY18 guidance does not reflect any costs we will incur in this period in connection with the previously disclosed US Department of Justice investigation. At this stage of the investigation, the Company is not able to reasonably estimate such costs*

APPENDIX

NON-GAAP FINANCIAL INFORMATION

- “Revenue, Excluding Billable Expenses" represents revenue less billable expenses. We use Revenue, Excluding Billable Expenses because it provides management useful information about the Company's operating performance by excluding the impact of costs that are not indicative of the level of productivity of our consulting staff headcount and our overall direct labor, which management believes provides useful information to our investors about our core operations.
- “Adjusted Operating Income” represents Operating Income before: (i) adjustments related to the amortization of intangible assets resulting from the acquisition of our Company by The Carlyle Group, and (ii) transaction costs, fees, losses, and expenses, including fees associated with debt prepayments. Booz Allen prepares Adjusted Operating Income to eliminate the impact of items it does not consider indicative of ongoing operating performance due to their inherent unusual, extraordinary or non-recurring nature or because they result from an event of a similar nature.
- “Adjusted EBITDA” represents net income before income taxes, net interest and other expense and depreciation and amortization and before certain other items, including transaction costs, fees, losses, and expenses, including fees associated with debt prepayments. “Adjusted EBITDA Margin” is calculated as Adjusted EBITDA divided by revenue. Booz Allen prepares Adjusted EBITDA and Adjusted EBITDA Margin to eliminate the impact of items it does not consider indicative of ongoing operating performance due to their inherent unusual, extraordinary or non-recurring nature or because they result from an event of a similar nature.
- “Adjusted Net Income” represents net income before: (i) adjustments related to the amortization of intangible assets resulting from the acquisition of our Company by The Carlyle Group, (ii) transaction costs, fees, losses, and expenses, including fees associated with debt prepayments, and (iii) amortization or write-off of debt issuance costs and write-off of original issue discount, net of the tax effect where appropriate calculated using an assumed effective tax rate. Booz Allen prepares Adjusted Net Income to eliminate the impact of items, net of taxes, it does not consider indicative of ongoing operating performance due to their inherent unusual, extraordinary or non-recurring nature or because they result from an event of a similar nature.
- "Adjusted Diluted EPS" represents diluted EPS calculated using Adjusted Net Income as opposed to net income. Additionally, Adjusted Diluted EPS does not contemplate any adjustments to net income as required under the two-class method as disclosed in the footnotes to the condensed consolidated financial statements.
- "Free Cash Flow" represents the net cash generated from operating activities less the impact of purchases of property and equipment.

NON-GAAP FINANCIAL INFORMATION

(Amounts in thousands, except share and per share data)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Six Months Ended September 30, 2017	Six Months Ended September 30, 2016
	(Unaudited)		(Unaudited)	
Revenue, Excluding Billable Expenses				
Revenue	$ 1,542,085	$ 1,394,853	$ 3,035,655	$ 2,817,575
Billable expenses	483,556	409,991	935,220	842,256
Revenue, Excluding Billable Expenses	$ 1,058,529	$ 984,862	$ 2,100,435	$ 1,975,319
Adjusted Operating Income				
Operating Income	$ 126,486	$ 117,661	$ 265,950	$ 246,962
Amortization of intangible assets (a)	—	987	—	2,113
Transaction expenses (b)	—	3,354	—	3,354
Adjusted Operating Income	$ 126,486	$ 122,002	$ 265,950	$ 252,429
EBITDA, Adjusted EBITDA & Adjusted EBITDA Margin				
Net income	$ 70,913	$ 62,830	$ 150,453	$ 130,647
Income tax expense	35,178	34,917	77,116	80,464
Interest and other, net (c)	20,395	19,914	38,381	35,851
Depreciation and amortization	16,046	14,677	31,495	29,178
EBITDA	142,532	132,338	297,445	276,140
Transaction expenses (b)	—	3,354	—	3,354
Adjusted EBITDA	$ 142,532	$ 135,692	$ 297,445	$ 279,494
Revenue	1,542,085	1,394,853	3,035,655	2,817,575
Adjusted EBITDA Margin	9.2 %	9.7 %	9.8 %	9.9 %
Adjusted Net Income				
Net income	$ 70,913	$ 62,830	$ 150,453	$ 130,647
Amortization of intangible assets (a)	—	987	—	2,113
Transaction expenses (b)	—	3,354	—	3,354
Amortization or write-off of debt issuance costs and write-off of original issue discount	663	6,278	1,321	7,567
Adjustments for tax effect (d)	(265)	(4,248)	(528)	(5,214)
Adjusted Net Income	$ 71,311	$ 69,201	$ 151,246	$ 138,467
Adjusted Diluted Earnings Per Share				
Weighted-average number of diluted shares outstanding	148,887,497	150,200,454	149,376,875	149,914,416
Adjusted Net Income Per Diluted Share (e)	$ 0.48	$ 0.46	$ 1.01	$ 0.92
Free Cash Flow				
Net cash provided by operating activities	$ 174,067	$ 205,436	$ 178,062	$ 217,083
Less: Purchases of property and equipment	(25,453)	(8,972)	(36,989)	(15,143)
Free Cash Flow	$ 148,614	$ 196,464	$ 141,073	$ 201,940

(a) Reflects amortization of intangible assets resulting from the Acquisition of our Company by the Carlyle group for the three and six months ended September 30, 2016.

(b) Reflects debt refinancing costs incurred in connection with the refinancing transaction consummated on July 13, 2016.

(c) Reflects the combination of Interest expense and Other income (expense), net from the condensed consolidated statement of operations

(d) Reflects tax effect of adjustments at an assumed effective tax rate of 40%.

(e) Excludes an adjustment of approximately $0.7 million and $1.3 million of net earnings for the three and six months ended September 30, 2017 and 2016, respectively, associated with the application of the two-class method for computing diluted earnings per share.

FINANCIAL RESULTS - KEY DRIVERS

Second Quarter 2018 – Below is a summary of Booz Allen's results for the fiscal 2018 second quarter and the key factors driving those results as compared to the second quarter of fiscal 2017:

- Revenue increased by 10.6% to $1.54 billion primarily due to increased client demand which led to increased client staff headcount, and therefore direct labor. Headcount increased approximately 770 as compared to the first quarter of fiscal year 2018 and nearly 1,500 over the prior year period. Revenue growth also benefitted from an 18% increase in billable expenses as compared to the prior year period.
- Revenue Excluding Billable Expenses increased 7.5% to $1.06 billion primarily due to increased client demand which led to increased client staff headcount, and therefore direct labor.
- Operating Income increased 7.5% to $126.5 million and Adjusted Operating Income increased 3.7% to $126.5 million. Increases in both were primarily driven by the same factors driving revenue growth and improved contract profitability partially offset by increased spending as compared to the prior year period. Adjusted Operating Income in the second quarter of fiscal 2017 included the benefit of a $3.4 million addback in costs related to debt refinancing transactions that did not occur in fiscal year 2018.
- Net income increased 12.9% to $70.9 million. Adjusted Net Income increased 3.1% to $71.3 million. These increases were primarily driven by the same factors as Operating Income and Adjusted Operating Income, as well as a decrease in our income tax expense due to the adoption of a new accounting standard, ASU 2016-09, that resulted in an additional income tax benefit of $2.4 million during the second quarter of fiscal 2018.
- EBITDA increased 7.7% to $142.5 million and Adjusted EBITDA increased 5.0% to $142.5 due to the same factors as Operating Income and Adjusted Operating Income, respectively.
- Diluted EPS increased to $0.47 from $0.41 in the prior year period and Adjusted Diluted EPS increased to $0.48 from $0.46 in the prior year period. The increases were primarily driven by the same factors as Net Income and Adjusted Net Income, respectively.
- As of September 30, 2017, total backlog was $16.7 billion, an increase of 22.3 percent compared to September 30, 2016. This reflects continuing backlog improvement across all categories, with total backlog at record levels. Funded backlog increased 7.7%, while unfunded backlog and priced options increased 17.1% and 31.6%, respectively.

FINANCIAL RESULTS - KEY DRIVERS

Six Months Ended September 30, 2017 – Booz Allen's cumulative performance for the first two quarters of fiscal 2018 has resulted in:

- Net cash provided by operating activities was $178.1 million as compared to $217.1 million in the prior year period. The decrease in cash from operations is primarily the result of higher cash taxes paid during fiscal 2018. As mentioned last quarter, we continue to experience temporary payment delays at one of the Company's customer payment centers. We are seeing improvements and expect such delays to be mitigated by the end of the fiscal year. Free Cash Flow declined $60.9 million from the prior year period due to the same factors affecting cash provided by operations, as well as an increase of $21.8 million in capital expenditures due to the expected amount and the timing of leasehold improvements to update existing office space.