

Q2 FY23 Performance

Strong results with record new bookings and very strong free cash flow



Total Revenues

\$15.8B

Increase of 9% in local currency and 5% in USD

Geographic Markets (Revenues and Growth in Local Currency)

↑ 5%

\$7.4B
North America

↑ 12%

\$5.3B
Europe

↑ 14%

\$3.1B
Growth Markets

Industry Groups (Revenues and Growth in Local Currency)

Communications, Media & Technology

→ 0%
\$2.9B

Financial Services

↑ 10%
\$3.0B

Health & Public Service

↑ 15%
\$3.0B

Products

↑ 9%
\$4.7B

Resources

↑ 16%
\$2.2B

EPS (Adjusted)

\$2.69

↑ 6% increase*

*After adjusting Q2 FY23 GAAP EPS of \$2.39 to exclude business optimization costs of \$0.30 per share. On a GAAP basis, including these costs, Q2 FY23 EPS decreased 6%.

Operating Margin (Adjusted)

13.8%

↑ 10 bps increase*

*After adjusting Q2 FY23 GAAP operating margin of 12.3% to exclude business optimization costs of 150 bps. On a GAAP basis, including these costs, Q2 FY23 EPS decreased 140 bps.

Returning Cash To Shareholders

Free Cash Flow

\$2.2B

Share Repurchases

\$1.1B

Dividends Paid

\$708M

Quarterly cash dividend declared in March 2023

\$1.12
Per Share

Increase of \$0.15 per share or 15% over the quarterly dividend rate in fiscal year 2022

Services

Revenue Growth in Local Currency

Strategy & Consulting

mid single-digit decline

Technology

double-digit growth

Operations

double-digit growth

Highlights of Strategic Priorities

Revenue Growth in Local Currency (Includes overlap)

Cloud

very strong double-digit growth

Song

strong double-digit growth

Industry X

very strong double-digit growth

Security

very strong double-digit growth

Record New Bookings

\$22.1B

Book-to-bill 1.4

17% increase in local currency

13% increase in USD

Q2 YTD FY23 Performance

Strong demand with double-digit revenue growth and continued market share gains



Total Revenues

\$31.6B

Increase of 12% in local currency and 5% in USD

Geographic Markets (Revenues and Growth in Local Currency)

↑ 8%

\$15.0B
North America

↑ 15%

\$10.4B
Europe

↑ 17%

\$6.2B
Growth Markets

Industry Groups (Revenues and Growth in Local Currency)

Communications, Media & Technology

↑ 5%
\$5.9B

Financial Services

↑ 11%
\$6.0B

Health & Public Service

↑ 15%
\$6.0B

Products

↑ 12%
\$9.4B

Resources

↑ 18%
\$4.3B

EPS (Adjusted)

\$5.77

↑ 8% increase*

*After adjusting Q2 YTD FY23 GAAP EPS of \$5.47 to exclude business optimization costs of \$0.30 per share. On a GAAP basis, including these costs, Q2 YTD FY23 EPS increased 3%.

Operating Margin (Adjusted)

15.2%

↑ 20bps increase*

*After adjusting Q2 YTD FY23 GAAP operating margin of 14.4% to exclude business optimization costs of 80 bps. On a GAAP basis, including these costs, Q2 YTD FY23 GAAP operating margin decreased 60 bps.

Returning Cash To Shareholders

Free Cash Flow

\$2.6B

Share Repurchases

\$2.5B

Cash dividends

\$2.24
Per Share

Dividends Paid

\$1.4B

Increase of 15%
over the dividend rate in fiscal year 2022

Services

Revenue Growth in Local Currency

Strategy & Consulting	flat
Technology	strong double-digit growth
Operations	double-digit growth

Highlights of Strategic Priorities

Revenue Growth in Local Currency
(Includes overlap)

Cloud very strong double-digit growth	Song double-digit growth
Industry X very strong double-digit growth	Security very strong double-digit growth

Record New Bookings

\$38.3B

Book-to-bill 1.2
12% increase in local currency
5% increase in USD

To access our 360° Value Report for fiscal 2022, please visit the Accenture 360° Value Reporting Experience (www.accenture.com/reportingexperience).

Market share gains reflect Accenture's growth against a basket of its publicly traded global competitors. Accenture discloses information about its Services and Strategic Priorities to provide additional insights into the company's business. Revenues for Services and Strategic Priorities are approximate and may be modified to reflect periodic changes in definitions. Judgment is required to allocate revenues for client arrangements with multiple offerings into individual Services. Revenues for Strategic Priorities overlap so revenues for the same client arrangement may be included in multiple Strategic Priorities. For full financial data, non-GAAP financial disclosure and cautionary language regarding forward-looking statements, please refer to Accenture's fiscal year 2023 second quarter news release issued on March 23, 2023, which accompanies this presentation and is available at investor.accenture.com



RETURN METRICS TREND

Q2 FY23

Quarter Ending Return Metrics from May 31, 2021 to February 28, 2023
(Unaudited)

	Twelve Months Ended							2/28/23
	5/31/21	8/31/21	11/30/21	2/28/22	5/31/22	8/31/22	11/30/22	
Return on Invested Capital	31%	31%	32%	33%	33%	33%	32%	32%
Return on Equity	33%	32%	32%	33%	32%	33%	32%	31%
Return on Assets	15%	15%	15%	16%	15%	15%	16%	16%



RECONCILIATION OF RETURN ON INVESTED CAPITAL (ROIC)

Q2 FY23

For the Twelve Months Ended February 28, 2023

(in millions of U.S. dollars)

(Unaudited)

Purpose

ROIC represents Return on Invested Capital and is equal to the tax adjusted operating income divided by total average capital, as outlined below. Accenture believes reporting ROIC provides investors with greater visibility of how effectively Accenture uses the capital invested in its operations. ROIC is not a measure of financial performance under generally accepted accounting principles and should not be considered in isolation or as an alternative to net income as an indicator of company performance, or as an alternative to cash flows from operating activities as a measure of liquidity.

	Twelve Months Ended 2/28/23 ⁽¹⁾	Comments
Net Income Attributable to Accenture plc	\$6,940	
Noncontrolling interests	119	
Income tax expense	2,229	
Non-operating (income) expense	121	This represents the sum of the following line items on the Consolidated Income Statements: Interest income, Interest expense, and Other income/expense, net.
Operating Income	\$9,409	
Annual Effective Tax Rate	23.0%	The tax rate represents a weighted average of the FY22 full year tax rate of 24.0% and FY23 YTD tax rate of 22.0%
Tax Adjusted Operating Income	\$7,244	
Divided by Average Capital:		
Capital at February 28, 2023		
Noncontrolling interests	695	
Total Accenture plc shareholders' equity	23,763	
Short-term bank borrowings, Long-term debt	56	
	\$24,513	
Capital at February 28, 2022		
Noncontrolling interests	597	
Total Accenture plc shareholders' equity	20,560	
Short-term bank borrowings, Long-term debt	61	
	\$21,218	
Average Capital	\$22,866	
Return on Invested Capital	32%	

(1) May not total due to rounding



RECONCILIATION OF RETURN ON EQUITY (ROE)
 Q2 FY23
 For the Twelve Months Ended February 28, 2023
 (in millions of U.S. dollars)
 (Unaudited)

Purpose

ROE represents Return on Equity and is equal to the tax adjusted income before income taxes divided by average equity plus noncontrolling interests, as outlined below. Accenture believes reporting Return on Equity provides investors with a measure of the level of earnings generated in relation to total shareholders' equity plus noncontrolling interests. ROE is not a measure of financial performance under generally accepted accounting principles and should not be considered in isolation or as an alternative to net income as an indicator of company performance, or as an alternative to cash flows from operating activities as a measure of liquidity.

	Twelve Months Ended 2/28/23	⁽¹⁾	Comments
Net Income Attributable to Accenture plc	\$6,940		
Noncontrolling interests	119		
Income tax expense	2,229		
Income Before Income Taxes	\$9,288		
Annual Effective Tax Rate	23.0%		The tax rate represents a weighted average of the FY22 full year tax rate of 24.0% and FY23 YTD tax rate of 22.0%
Tax Adjusted Income Before Income Taxes	\$7,151		
<i>Divided by Average Equity and Noncontrolling Interests:</i>			
Noncontrolling interests at February 28, 2023	695		
Total Accenture plc shareholders' equity at February 28, 2023	23,763		
	\$24,457		
Noncontrolling interests at February 28, 2022	597		
Total Accenture plc shareholders' equity at February 28, 2022	20,560		
	\$21,157		
Average Equity and Noncontrolling Interests	\$22,807		
Return on Equity	31%		

(1) May not total due to rounding



RECONCILIATION OF RETURN ON ASSETS (ROA)

Q2 FY23

For the Twelve Months Ended February 28, 2023

(in millions of U.S. dollars)

(Unaudited)

Purpose

ROA represents Return on Assets and is equal to the tax adjusted income before income taxes divided by average assets, as outlined below. Accenture believes reporting Return on Assets provides investors with a measure of the level of earnings generated in relation to total assets. ROA is not a measure of financial performance under generally accepted accounting principles and should not be considered in isolation or as an alternative to net income as an indicator of company performance, or as an alternative to cash flows from operating activities as a measure of liquidity.

	Twelve Months Ended 2/28/23 ⁽¹⁾	Comments
Net Income Attributable to Accenture plc	\$6,940	
Noncontrolling interests	119	
Income tax expense	2,229	
Income Before Income Taxes	\$9,288	
Annual Effective Tax Rate	23.0%	The tax rate represents a weighted average of the FY22 full year tax rate of 24.0% and FY23 YTD tax rate of 22.0%
Tax Adjusted Income Before Income Taxes	\$7,151	
Divided by Average Assets:		
Total Assets at February 28, 2023	47,727	
Total Assets at February 28, 2022	44,318	
Average Assets	\$46,023	
Return on Assets	16%	

(1) May not total due to rounding



SHARES OUTSTANDING AND MARKET CAPITALIZATION

Q2 FY23

As of February 28, 2023

(shares in millions and market capitalization in millions of U.S. dollars)

	<u>As of February 28, 2023</u>	<u>Comments</u>
Accenture plc Class A shares	662.4	From Accenture plc statement of shareholders' equity.
Accenture plc Class A treasury shares	(31.1)	From Accenture plc statement of shareholders' equity.
Accenture Canada Holdings, Inc. shares	0.7	
Total Shares Outstanding	631.9	
Share price - as of February 28, 2023 close	\$265.55	
Market Capitalization	\$167,808.2	

Note:

(1) May not total due to rounding



NEW BOOKINGS TREND

Q2 FY23

Quarter Ending from November 30, 2021 to February 28, 2023

(in billions of U.S. dollars)

(Unaudited)

Type of Work	FY2022										FY2023			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
Consulting	\$9.39	56%	\$10.91	56%	\$9.11	54%	\$8.45	46%	\$37.86	53%	\$8.11	50%	\$10.65	48%
Managed Services	7.39	44%	8.67	44%	7.84	46%	9.95	54%	33.86	47%	8.11	50%	11.43	52%
Total ⁽¹⁾	\$16.78	100%	\$19.58	100%	\$16.96	100%	\$18.39	100%	\$71.71	100%	\$16.22	100%	\$22.09	100%

Note:

(1) May not total due to rounding



REVENUES TREND

Q2 FY23

Quarter Ending from November 30, 2021 to February 28, 2023

(in millions of U.S. dollars)

(Unaudited)

Geographic Markets	FY2022										FY2023			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
North America	\$6,907	46%	\$7,077	47%	\$7,614	47%	\$7,524	49%	\$29,121	47%	\$7,623	48%	\$7,398	47%
Europe	5,100	34%	5,010	33%	5,350	33%	4,803	31%	20,264	33%	5,072	32%	5,300	34%
Growth Markets	2,958	20%	2,960	20%	3,195	20%	3,097	20%	12,209	20%	3,053	19%	3,116	20%
Total ⁽¹⁾	\$14,965	100%	\$15,047	100%	\$16,159	100%	\$15,424	100%	\$61,594	100%	\$15,748	100%	\$15,814	100%

Industry Groups	FY2022										FY2023			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
Comm. Media & Tech ⁽²⁾	\$2,897	19%	\$2,999	20%	\$3,223	20%	\$3,081	20%	\$12,200	20%	\$2,980	19%	\$2,885	18%
Financial Services	2,918	19%	2,872	19%	3,079	19%	2,941	19%	11,811	19%	2,963	19%	3,003	19%
Health & Public Service	2,730	18%	2,687	18%	2,917	18%	2,893	19%	11,226	18%	3,000	19%	3,024	19%
Products ⁽²⁾	4,468	30%	4,523	30%	4,806	30%	4,478	29%	18,275	30%	4,666	30%	4,719	30%
Resources	1,952	13%	1,966	13%	2,134	13%	2,030	13%	8,082	13%	2,138	14%	2,184	14%
Total ⁽¹⁾	\$14,965	100%	\$15,047	100%	\$16,159	100%	\$15,424	100%	\$61,594	100%	\$15,748	100%	\$15,814	100%

Type of Work	FY2022										FY2023			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
Consulting	\$8,392	56%	\$8,322	55%	\$9,032	56%	\$8,329	54%	\$34,076	55%	\$8,444	54%	\$8,279	52%
Managed Services	6,573	44%	6,724	45%	7,126	44%	7,095	46%	27,518	45%	7,303	46%	7,535	48%
Total ⁽¹⁾	\$14,965	100%	\$15,047	100%	\$16,159	100%	\$15,424	100%	\$61,594	100%	\$15,748	100%	\$15,814	100%

Notes:

(1) May not total due to rounding

(2) Effective June 1, 2022, we revised the reporting of our industry groups for the movement of Aerospace & Defense from Communications, Media & Technology to Products. Prior period amounts have been reclassified to conform with the current period presentation.



PEOPLE METRICS

Q2 FY23

Quarter Ending Metrics from May 31, 2021 to February 28, 2023

Represents the total number of Accenture employees at the quarter ended dates below.

	<u>5/31/21</u>	<u>8/31/21</u>	<u>11/30/21</u>	<u>2/28/22</u>	<u>5/31/22</u>	<u>8/31/22</u>	<u>11/30/22</u>	<u>2/28/23</u>
Total Accenture Employees	<u>568,727</u>	<u>624,268</u>	<u>674,325</u>	<u>698,504</u>	<u>710,432</u>	<u>721,379</u>	<u>737,719</u>	<u>738,143</u>
<i>Memo:</i>								
<i>Utilization</i>	93%	92%	92%	92%	91%	91%	91%	91%
<i>Quarterly Voluntary Attrition - Annualized</i>	17%	19%	17%	18%	20%	20%	13%	12%
<i>Annual Voluntary Attrition</i>		14%				19%		

GAAP to Non-GAAP Reconciliation

Q2 FY23

(Unaudited)

BUSINESS OPTIMIZATION COSTS

Expect total business optimization costs of approximately \$1.5B through FY24.

Q2 FY23 - Recorded \$244M in business optimization costs.

Full Year FY23 - Expect to incur approximately \$800M.

Full Year FY24 - Expect to incur approximately \$700M.

OPERATING MARGIN

Q2 Operating Margin (GAAP) - 12.3% compared to 13.7% in Q2 FY22. YTD operating margin of 14.4% compared to 15% in prior year.

Q2 Operating Margin (ADJUSTED) - 13.8%, a 10bp expansion YoY. YTD operating margin of 15.2%, a 20bp expansion YoY.

FY23 Operating Margin Outlook (GAAP) - 14.1% to 14.3%.

FY23 Operating Margin Outlook (ADJUSTED) - 15.3% to 15.5%, a 10-30bp expansion YoY.

DILUTED EARNINGS PER SHARE

Q2 EPS (GAAP) - \$2.39 compared to \$2.54 in Q2 FY22. YTD EPS of \$5.47, compared to \$5.32 in prior year.

Q2 EPS (ADJUSTED) - \$2.69, a 6% increase YoY. YTD EPS of \$5.77, a 8% increase YoY.

FY23 EPS Outlook (GAAP) - \$10.84 - \$11.06. Includes \$0.96 impact related to business optimization costs and \$0.39 impact related to an anticipated gain on our investment in Duck Creek Technologies.

FY23 EPS Outlook (ADJUSTED) - \$11.41 - \$11.63, a 7% - 9% increase YoY. Excludes \$0.96 impact related to business optimization costs and \$0.39 impact related to an anticipated gain on our investment in Duck Creek Technologies.

OPERATING INCOME

(in millions of U.S. dollars)

	FY22 Actuals				FY23 ACTUALS AND OUTLOOK					Note	
	Q1	Q2	Q2 YTD	Total FY22	Q1	Q2	YTD	Increase (Decrease)			FY23 Business Outlook Full Year
As Reported (GAAP)	\$ 2,434	\$ 2,062	\$ 4,496	\$ 9,367	\$ 2,593	\$ 1,945	\$ 4,538	\$ (117)	\$ 42		
Operating Margin	16.3%	13.7%	15.0%	15.2%	16.5%	12.3%	14.4%	-1.4%	-0.6%	14.1% - 14.3%	
Adjustments:											
Business Optimization Costs ⁽¹⁾	-	-	-	-	-	\$ 244	\$ 244	\$ 244	\$244	\$ 800	Estimating \$700 in FY24
Adjusted (Non-GAAP)	\$ 2,434	\$ 2,062	\$ 4,496	\$ 9,367	\$ 2,593	\$ 2,189	\$ 4,782	\$ 127	\$286		
Adjusted Operating Margin	16.3%	13.7%	15.0%	15.2%	16.5%	13.8%	15.2%	0.1%	0.2%	15.3% - 15.5%	

DILUTED EARNINGS PER SHARE

(in U.S. dollars)

	FY22				FY23			Increase (Decrease)		FY23 Business Outlook		
	Q1	Q2	YTD	Total FY22	Q1	Q2	YTD	Q2	YTD	Full Year		
As Reported (GAAP)	\$ 2.78	\$ 2.54	\$ 5.32	\$ 10.71	\$ 3.08	\$ 2.39	\$ 5.47	\$ (0.15)	-6%	\$ 0.15	3%	\$10.84 - \$11.06
Business Optimization Costs ⁽¹⁾	-	-	-	-	-	0.30	0.30	0.30	0.30	0.30		0.96
Investment Gain ⁽²⁾	-	-	-	-	-	-	-	-	-	-		(0.39)
Adjusted (Non-GAAP)	\$ 2.78	\$ 2.54	\$ 5.32	\$ 10.71	\$ 3.08	\$ 2.69	\$ 5.77	\$ 0.15	6%	\$ 0.45	8%	\$11.41 - \$11.63

(1) Costs recorded in connection with our business optimization initiatives, including severance and other personnel costs as well as costs related to the consolidation of office space.

(2) Adjustment to exclude anticipated gain related to our investment in Duck Creek Technologies.

This presentation contains forward-looking statements and, as such, is subject to known and unknown risks and uncertainties, including, but not limited to, those factors set forth in our March 23, 2023 news release and discussed in our annual report on Form 10-K and quarterly reports on Form 10-Q and other SEC filings.