

# Q2 FY24 Performance

Second-highest quarterly bookings reflecting position as reinvention partner of choice



## Total Revenues

**\$15.8B**

Flat in local currency and USD

## Geographic Markets\*\* (Revenues and Growth in Local Currency)

→ **0%**

**\$7.4B**  
North America

↓ **2%**

**\$5.6B**  
EMEA

↑ **6%**

**\$2.8B**  
Growth Markets

## Industry Groups (Revenues and Growth in Local Currency)

### Communications, Media & Technology

↓ **7%**  
**\$2.7B**

### Financial Services

↓ **6%**  
**\$2.8B**

### Health & Public Service

↑ **10%**  
**\$3.3B**

### Products

→ **0%**  
**\$4.8B**

### Resources

↑ **4%**  
**\$2.2B**

## EPS (Adjusted)

**\$2.77**

↑ **3% increase\***

\*After adjusting Q2 FY24 GAAP EPS of \$2.63 and Q2 FY23 GAAP EPS of \$2.39 to exclude business optimization costs of \$0.14 per share and \$0.30 per share, respectively. On a GAAP basis Q2 FY24 EPS increased 10%.

## Operating Margin (Adjusted)

**13.7%**

↓ **10 bps decrease\***

\*After adjusting Q2 FY24 GAAP operating margin of 13.0% and Q2 FY23 GAAP operating margin of 12.3% to exclude business optimization costs of 70 bps and 150 bps, respectively. On a GAAP basis Q2 FY24 operating margin increased 70 bps.

## Returning Cash to Shareholders

### Free Cash Flow

**\$2.0B**

### Share Repurchases

**\$1.3B**

### Dividends Paid

**\$813M**

### Quarterly cash dividend declared in March 2024

**\$1.29**  
Per Share

Increase of **\$0.17 per share or 15%** over the quarterly dividend rate in fiscal year 2023

## Services

Revenue Growth in Local Currency

### Strategy & Consulting

low single-digit decline

### Technology

low single-digit growth

### Operations

low single-digit decline

## Highlights of Strategic Priorities

Revenue Growth in Local Currency (Includes overlap)

### Cloud

high single-digit growth

### Song

low single-digit growth

### Industry X

double-digit growth

### Security

very strong double-digit growth

## New Bookings

**\$21.6B**

### Book-to-bill 1.4

**2% decrease** in local currency and USD

\*\*Effective September 1, 2023, we revised the reporting of our geographic markets for the movement of our Middle East and Africa market units from Growth Markets to Europe, and the Europe market is now referred to as our EMEA (Europe, Middle East and Africa) geographic market.

To learn more about how we create value for all the stakeholders we serve, please visit the Accenture 360° Value Reporting Experience ([www.accenture.com/reportingexperience](http://www.accenture.com/reportingexperience)). 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 2024 second quarter news release on March 21, 2024, which accompanies this presentation and is available at [investor.accenture.com](http://investor.accenture.com).

# Q2 YTD FY24 Performance

Strong bookings, EPS growth and free cash flow



## Total Revenues

**\$32.0B**

Increase of 1% in local currency and USD

## Geographic Markets\*\* (Revenues and Growth in Local Currency)

↓ 1%

**\$14.9B**  
North America

→ 0%

**\$11.4B**  
EMEA

↑ 5%

**\$5.7B**  
Growth Markets

## Industry Groups (Revenues and Growth in Local Currency)

### Communications, Media & Technology

↓ 9%  
**\$5.3B**

### Financial Services

↓ 3%  
**\$5.8B**

### Health & Public Service

↑ 11%  
**\$6.7B**

### Products

↑ 1%  
**\$9.6B**

### Resources

↑ 5%  
**\$4.5B**

## EPS (Adjusted)

**\$6.04**

↑ 5% increase\*

\*After adjusting Q2 YTD FY24 GAAP EPS of \$5.73 and Q2 YTD FY23 GAAP EPS of \$5.47 to exclude business optimization costs of \$0.30 per share in each year. On a GAAP basis Q2 YTD FY24 EPS increased 5%.

## Operating Margin (Adjusted)

**15.2%**

→ Flat\*

\*After adjusting Q2 YTD FY24 GAAP and Q2 YTD FY23 GAAP operating margin of 14.4% to exclude business optimization costs of 80 bps in each year. On a GAAP basis Q2 YTD FY24 operating margin was flat.

## Returning Cash to Shareholders

### Free Cash Flow

**\$2.4B**

### Share Repurchases

**\$2.5B**

### Cash dividends

**\$2.58**

Per Share

### Dividends Paid

**\$1.6B**

Increase of 15% over the quarterly dividend rate in fiscal year 2023

## Services

Revenue Growth in Local Currency

### Strategy & Consulting

low single-digit decline

### Technology

low single-digit growth

### Operations

flat

## Highlights of Strategic Priorities

Revenue Growth in Local Currency (Includes overlap)

### Cloud

double-digit growth

### Song

high single-digit growth

### Industry X

double-digit growth

### Security

very strong double-digit growth

## Record New Bookings

**\$40.0B**

### Book-to-bill 1.2

4% increase in local currency and USD

\*\*Effective September 1, 2023, we revised the reporting of our geographic markets for the movement of our Middle East and Africa market units from Growth Markets to Europe, and the Europe market is now referred to as our EMEA (Europe, Middle East and Africa) geographic market.

To learn more about how we create value for all the stakeholders we serve, please visit the Accenture 360° Value Reporting Experience ([www.accenture.com/reportingexperience](http://www.accenture.com/reportingexperience)). 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 2024 second quarter news release on March 21, 2024, which accompanies this presentation and is available at [investor.accenture.com](http://investor.accenture.com).

## RETURN METRICS TREND

Q2 FY24

Quarter Ending Return Metrics from May 31, 2022 to February 29, 2024  
(Unaudited)

	Twelve Months Ended						
	5/31/22	8/31/22	11/30/22	2/28/23	5/31/23	8/31/23	11/30/23
Return on Invested Capital	33%	33%	32%	32%	29%	27%	26%
Return on Equity	32%	33%	32%	31%	30%	28%	27%
Return on Assets	15%	15%	16%	16%	15%	14%	14%

Note: February 2023 through February 2024 results include the impact of business optimization costs  
May 2023 through February 2024 results include the gain on the sale of Duck Creek

## RECONCILIATION OF RETURN ON INVESTED CAPITAL (ROIC)

Q2 FY24

For the Twelve Months Ended February 29, 2024

(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 2/29/24 <sup>(1)</sup>	Comments
<b>Net Income Attributable to Accenture plc</b>	<b>\$7,031</b>	
Noncontrolling interests	144	
Income tax expense	2,127	
Non-operating (income) expense	(420)	This represents the sum of the following line items on the Consolidated Income Statements: Interest income, Interest expense, Gain/Loss on investments, net, and Other income/expense, net.
<b>Operating Income</b>	<b>\$8,884</b>	
Annual Effective Tax Rate	22.2%	The tax rate represents a weighted average of the FY23 full year tax rate of 23.4% and FY24 YTD tax rate of 21.1%
<b>Tax Adjusted Operating Income</b>	<b>\$6,909</b>	
<b>Divided by Average Capital:</b>		
<b>Capital at February 29, 2024</b>		
Noncontrolling interests	834	
Total Accenture plc shareholders' equity	27,123	
Short-term bank borrowings, Long-term debt	183	
	<b>\$28,139</b>	
<b>Capital at February 28, 2023</b>		
Noncontrolling interests	695	
Total Accenture plc shareholders' equity	23,763	
Short-term bank borrowings, Long-term debt	56	
	<b>\$24,513</b>	
<b>Average Capital</b>	<b>\$26,326</b>	
<b>Return on Invested Capital</b>	<b>26%</b>	

(1) May not total due to rounding

## RECONCILIATION OF RETURN ON EQUITY (ROE)

Q2 FY24

For the Twelve Months Ended February 29, 2024

(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 2/29/24 <sup>(1)</sup>	Comments
<b>Net Income Attributable to Accenture plc</b>	<b>\$7,031</b>	
Noncontrolling interests	144	
Income tax expense	2,127	
<b>Income Before Income Taxes</b>	<b>\$9,303</b>	
Annual Effective Tax Rate	22.2%	The tax rate represents a weighted average of the FY23 full year tax rate of 23.4% and FY24 YTD tax rate of 21.1%
<b>Tax Adjusted Income Before Income Taxes</b>	<b>\$7,236</b>	
<b>Divided by Average Equity and Noncontrolling Interests:</b>		
Noncontrolling interests at February 29, 2024	834	
Total Accenture plc shareholders' equity at February 29, 2024	27,123	
	<b>\$27,956</b>	
Noncontrolling interests at February 28, 2023	695	
Total Accenture plc shareholders' equity at February 28, 2023	23,763	
	<b>\$24,457</b>	
<b>Average Equity and Noncontrolling Interests</b>	<b>\$26,207</b>	
<b>Return on Equity</b>	<b>28%</b>	

(1) May not total due to rounding

## RECONCILIATION OF RETURN ON ASSETS (ROA)

Q2 FY24

For the Twelve Months Ended February 29, 2024

(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	
	2/29/24 <sup>(1)</sup>	Comments
<b>Net Income Attributable to Accenture plc</b>	<b>\$7,031</b>	
Noncontrolling interests	144	
Income tax expense	2,127	
<b>Income Before Income Taxes</b>	<b>\$9,303</b>	
Annual Effective Tax Rate	22.2%	The tax rate represents a weighted average of the FY23 full year tax rate of 23.4% and FY24 YTD tax rate of 21.1%
<b>Tax Adjusted Income Before Income Taxes</b>	<b>\$7,236</b>	
<b>Divided by Average Assets:</b>		
Total Assets at February 29, 2024	51,307	
Total Assets at February 28, 2023	47,727	
<b>Average Assets</b>	<b>\$49,517</b>	
<b>Return on Assets</b>	<b>15%</b>	

(1) May not total due to rounding

**SHARES OUTSTANDING AND MARKET CAPITALIZATION**  
**Q2 FY24**  
**As of February 29, 2024**  
(shares in millions and market capitalization in millions of U.S. dollars)

	<b>As of February 29, 2024</b>	<b>Comments</b>
Accenture plc Class A shares	670.4	From Accenture plc statement of shareholders' equity.
Accenture plc Class A treasury shares	(41.6)	From Accenture plc statement of shareholders' equity.
Accenture Canada Holdings, Inc. shares	0.6	
<b>Total Shares Outstanding</b>	<b>629.5</b>	
Share price - as of February 29, 2024 close	\$374.78	
<b>Market Capitalization</b>	<b>\$235,906.5</b>	

Note:  
(1) May not total due to rounding



# NEW BOOKINGS TREND

Q2 FY24

Quarter Ending from November 30, 2022 to February 29, 2024

(in billions of U.S. dollars)

(Unaudited)

Type of Work	FY2023										FY2024			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
Consulting	\$8.11	50%	\$10.65	48%	\$8.93	52%	\$8.47	51%	\$36.17	50%	\$8.62	47%	\$10.52	49%
Managed Services	8.11	50%	11.43	52%	8.32	48%	8.17	49%	36.03	50%	9.83	53%	11.06	51%
Total <sup>(1)</sup>	\$16.22	100%	\$22.09	100%	\$17.25	100%	\$16.64	100%	\$72.19	100%	\$18.45	100%	\$21.58	100%

Note:

(1) May not total due to rounding





## REVENUES TREND

Q2 FY24

Quarter Ending from November 30, 2022 to February 29, 2024

(in millions of U.S. dollars)

(Unaudited)

	FY2023										FY2024			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
<b>Geographic Markets</b>														
North America	\$7,623	48%	\$7,398	47%	\$7,721	47%	\$7,554	47%	\$30,296	47%	\$7,563	47%	\$7,377	47%
EMEA	5,313	34%	5,555	35%	5,872	35%	5,553	35%	22,293	35%	5,804	36%	5,599	35%
Growth Markets	2,812	18%	2,862	18%	2,972	18%	2,878	18%	11,524	18%	2,858	18%	2,824	18%
<b>Total <sup>(1)</sup></b>	<b>\$15,748</b>	<b>100%</b>	<b>\$15,814</b>	<b>100%</b>	<b>\$16,565</b>	<b>100%</b>	<b>\$15,985</b>	<b>100%</b>	<b>\$64,112</b>	<b>100%</b>	<b>\$16,224</b>	<b>100%</b>	<b>\$15,800</b>	<b>100%</b>
	FY2023										FY2024			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
<b>Industry Groups</b>														
Comm. Media & Tech <sup>(2)</sup>	\$2,980	19%	\$2,885	18%	\$2,880	17%	\$2,708	17%	\$11,453	18%	\$2,669	16%	\$2,654	17%
Financial Services	2,963	19%	3,003	19%	3,138	19%	3,027	19%	12,132	19%	3,034	19%	2,809	18%
Health & Public Service	3,000	19%	3,024	19%	3,266	20%	3,270	20%	12,560	20%	3,377	21%	3,334	21%
Products <sup>(2)</sup>	4,666	30%	4,719	30%	4,968	30%	4,751	30%	19,104	30%	4,860	30%	4,762	30%
Resources	2,138	14%	2,184	14%	2,311	14%	2,229	14%	8,863	14%	2,284	14%	2,241	14%
<b>Total <sup>(1)</sup></b>	<b>\$15,748</b>	<b>100%</b>	<b>\$15,814</b>	<b>100%</b>	<b>\$16,565</b>	<b>100%</b>	<b>\$15,985</b>	<b>100%</b>	<b>\$64,112</b>	<b>100%</b>	<b>\$16,224</b>	<b>100%</b>	<b>\$15,800</b>	<b>100%</b>
	FY2023										FY2024			
	Q1	% of Total	Q2	% of Total	Q3	% of Total	Q4	% of Total	Full Year	% of Total	Q1	% of Total	Q2	% of Total
<b>Type of Work</b>														
Consulting	\$8,444	54%	\$8,279	52%	\$8,693	52%	\$8,197	51%	\$33,613	52%	\$8,457	52%	\$8,021	51%
Managed Services	7,303	46%	7,535	48%	7,872	48%	7,788	49%	30,499	48%	7,768	48%	7,778	49%
<b>Total <sup>(1)</sup></b>	<b>\$15,748</b>	<b>100%</b>	<b>\$15,814</b>	<b>100%</b>	<b>\$16,565</b>	<b>100%</b>	<b>\$15,985</b>	<b>100%</b>	<b>\$64,112</b>	<b>100%</b>	<b>\$16,224</b>	<b>100%</b>	<b>\$15,800</b>	<b>100%</b>

Note:

(1) May not total due to rounding



## PEOPLE METRICS

Q2 FY24

Quarter Ending Metrics from February 28, 2022 to February 29, 2024

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

	<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>	<u>5/31/23</u>	<u>8/31/23</u>	<u>11/30/23</u>	<u>2/29/24</u>
<b>Total Accenture Employees</b>	<b><u>698,504</u></b>	<b><u>710,432</u></b>	<b><u>721,379</u></b>	<b><u>737,719</u></b>	<b><u>738,143</u></b>	<b><u>731,868</u></b>	<b><u>732,819</u></b>	<b><u>743,041</u></b>	<b><u>742,318</u></b>
<i>Memo:</i>									
<i>Utilization</i>	92%	91%	91%	91%	91%	91%	91%	91%	92%
<i>Quarterly Voluntary Attrition - Annualized</i>	18%	20%	20%	13%	12%	13%	14%	11%	13%
<i>Annual Voluntary Attrition</i>			19%				13%		

## GAAP to Non-GAAP Reconciliation

**Q2 FY24**  
(Unaudited)

### BUSINESS OPTIMIZATION COSTS

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

**Full Year FY23** - Recorded \$1.063 billion in business optimization costs.

**Q2 FY24** - Recorded \$115M in business optimization costs; \$255M YTD.

**Full Year FY24** - Expect to incur approximately \$450M.

### OPERATING MARGIN

**Q2 FY24 Operating Margin (GAAP)** - 13.0% compared to 12.3% in Q2 FY23. Includes 70bp impact of business optimization costs in Q2 FY24 and 150bp in Q2 FY23. YTD operating margin of 14.4% in both years, 80bp impact from business optimization costs in both years.

**Q2 FY24 Operating Margin (ADJUSTED)** - 13.7%, a 10bp decrease YoY. YTD operating margin of 15.2%, flat YoY.

**FY24 Operating Margin Outlook (GAAP)** - 14.8%, a 110bp expansion YoY.

**FY24 Operating Margin Outlook (ADJUSTED)** - 15.5%, a 10bp expansion YoY. **Excludes** \$450M of business optimization costs.

### DILUTED EARNINGS PER SHARE

**Q2 FY24 EPS (GAAP)** - \$2.63 compared to \$2.39 in Q2 FY23. Includes \$0.14 per share impact of business optimization costs in Q2 FY24 and \$.30 in Q2 FY23. YTD EPS of \$5.73 compared to \$5.47 in FY23. Both years include a \$0.30 per share impact of business optimization costs.

**Q2 FY24 EPS (ADJUSTED)** - \$2.77, a 3% increase YoY. YTD EPS of \$6.04, a 5% increase YoY.

**FY24 EPS Outlook (GAAP)** - \$11.41 - \$11.64, a 6%-8% increase YoY.

**FY24 EPS Outlook (ADJUSTED)** - \$11.97 - \$12.20, a 3%-5% increase YoY. **Excludes** \$0.56 impact related to business optimization costs.

### OPERATING INCOME (in millions of U.S. dollars)

#### FY23 ACTUALS

	FY23 Actuals					
	Q1	Q2	Q2 YTD	Q3	Q4	Total FY23
As Reported (GAAP)	\$ 2,593	\$ 1,945	\$ 4,538	\$ 2,359	\$ 1,913	\$ 8,810
Operating Margin	16.5%	12.3%	14.4%	14.2%	12.0%	13.7%
Adjustments:						
Business Optimization Costs <sup>(1)</sup>	-	\$ 244	\$ 244	\$ 347	\$ 472	\$ 1,063
Adjusted (Non-GAAP)	\$ 2,593	\$ 2,189	\$ 4,782	\$ 2,707	\$ 2,385	\$ 9,873
Adjusted Operating Margin	16.5%	13.8%	15.2%	16.3%	14.9%	15.4%

#### FY24 ACTUALS AND OUTLOOK

	FY24 Actuals			Increase (Decrease)		FY24 Business Outlook
	Q1	Q2	YTD	Q2	YTD	Full Year
As Reported (GAAP)	\$ 2,565	\$ 2,046	\$ 4,611	\$ 101	\$ 73	
Operating Margin	15.8%	13.0%	14.4%	0.7%	0.0%	14.8%
Adjustments:						
Business Optimization Costs	\$ 140	\$ 115	\$ 255	\$ (129)	\$ 11	\$450
Adjusted (Non-GAAP)	\$ 2,705	\$ 2,162	\$ 4,866	\$ (27)	\$ 84	
Adjusted Operating Margin	16.7%	13.7%	15.2%	-0.1%	0.0%	15.5%

### DILUTED EARNINGS PER SHARE (in U.S. dollars)

	FY23 Actuals						FY24 Actuals			Increase (Decrease)		FY24 Business Outlook
	Q1	Q2	YTD	Q3	Q4	Total FY23	Q1	Q2	YTD	Q2	YTD	Full Year
As Reported (GAAP)	\$ 3.08	\$ 2.39	\$ 5.47	\$ 3.15	\$ 2.15	\$ 10.77	\$ 3.10	\$ 2.63	\$ 5.73	\$ 0.24 10%	\$ 0.26 5%	\$11.41 - \$11.64
Business Optimization Costs <sup>(1)</sup>	-	0.30	0.30	0.42	0.56	1.28	0.17	0.14	0.30	(0.16)	-	0.56
Investment Gain <sup>(2)</sup>	-	-	-	(0.38)	-	(0.38)	-	-	-	-	-	-
Adjusted (Non-GAAP)	\$ 3.08	\$ 2.69	\$ 5.77	\$ 3.19	\$ 2.71	\$ 11.67	\$ 3.27	\$ 2.77	\$ 6.04	\$ 0.08 3%	\$ 0.27 5%	\$11.97 - \$12.20

(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 gain related to our investment in Duck Creek Technologies.

Amounts in tables may not total due to rounding

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 21, 2024 news release and discussed in our annual report on Form 10-K and quarterly reports on Form 10-Q and other SEC filings.