2015 Letter to Our Shareholders
Accenture's excellent fiscal 2015 financial results reflect the successful execution of our strategy across the dimensions of our business and the investments we are making in new, high-growth areas.

We delivered on our initial business outlook for the year, with particularly strong revenue growth that significantly outpaced the market. We generated strong new bookings, grew earnings per share faster than revenues and delivered strong free cash flow—enabling us to return substantial cash to shareholders while continuing to make significant investments in our business.

Here are some highlights:

- We delivered strong new bookings of $34.4 billion.
- We grew net revenues 11 percent in local currency to a record $31.0 billion—driven in part by digital-related services, which grew approximately 35 percent to more than $7 billion.
- We delivered diluted earnings per share of $4.76. After excluding a $0.06 pension settlement charge, EPS for the year were $4.82, a 7 percent increase.
- Our operating margin was 14.3 percent. Excluding the pension settlement charge, operating margin was 14.5 percent, an expansion of 20 basis points from fiscal 2014.
- We generated free cash flow of $3.7 billion and returned $3.8 billion in cash to shareholders through dividends and share repurchases.
- We announced an 8 percent increase in our semi-annual dividend shortly after fiscal year-end.
Our outstanding performance in fiscal 2015 was broad-based across the business, with double-digit revenue growth in four of our five operating groups and all three geographic regions. I was particularly pleased with our 13 percent growth in the United States, where we have now achieved double-digit growth in four of the last five years. The diversity of our business—from an industry, capability and geographic perspective—creates resilience and durability, and is especially important at a time when the global economic environment remains volatile and uncertain.

“Accenture’s excellent fiscal 2015 financial results reflect the successful execution of our strategy across the dimensions of our business and the investments we are making in new, high-growth areas.”

With our continued strong growth, combined with our focus on returning cash to shareholders, we delivered significant shareholder value in fiscal 2015—a 19 percent total return (including dividends) for the year ended August 31, compared with zero percent for the S&P 500 Index. For the last five fiscal years, our compound annual total return to shareholders has been 24 percent, eight percentage points above the S&P 500.

EXECUTING OUR STRATEGY

To ensure that we are even more relevant to our clients in this rapidly changing digital world, we are executing our strategy at speed and at scale to take leadership positions in our five businesses—Accenture Strategy, Accenture Consulting, Accenture Digital, Accenture Technology and Accenture Operations. Each is highly competitive in its own right and synergistic in delivering end-to-end solutions for our clients:

- **Accenture Strategy** is where we help shape our clients’ future, combining deep business insight with the understanding of how technology—especially disruptive technologies—will impact industries and business models. We operate at the intersection of business and technology, bringing together our capabilities in business, technology, operations and function strategy—all within an industry context—to help our clients envision and execute strategies that support enterprise-wide transformation.

- **Accenture Consulting** comprises the people in our five operating groups, who bring expertise across more than 40 industries as well as management and technology consulting skills to help transform the world’s leading
companies. In addition, Accenture Consulting has the unique responsibility to orchestrate the best of Accenture from across the organization to bring differentiated solutions to clients.

- **Accenture Digital** combines our market-leading capabilities in interactive, analytics and mobility to help clients unleash the power of digital to create new value. We help clients in nearly every industry to use digital technologies to deliver more meaningful and relevant customer experiences across all channels and customer segments, as well as to create new products and business models and to optimize the efficiency and effectiveness of their internal operations.

- **Accenture Technology** harnesses the power of technology to drive innovation, deliver cutting-edge solutions and increase productivity. Our Global Delivery Network, with more than 250,000 people, remains unmatched in the marketplace—and we continue to adopt new IT and delivery approaches to help clients compete with agility and speed. We leverage our unique position in the technology ecosystem with both established and emerging players to bring best-in-class technologies to our clients. And the R&D activities of our Accenture Technology Labs keep us on the leading edge of defining the future.

- **Accenture Operations** is a unique capability in the marketplace that combines our business process, infrastructure, security and cloud services, including the Accenture Cloud Platform. This has been a significant growth area for us, and we are well positioned to continue to drive efficient and cost-effective operations for clients at scale—and increasingly on a consumption-based model.

Looking across our entire business, only Accenture has the ability to integrate and deliver this full spectrum of end-to-end capabilities at scale, in an industry context, to drive mission-critical outcomes for our clients.

That is why we remain the partner of choice for so many of the world's leading companies and largest government agencies. We serve more than 80 percent of the FORTUNE Global 500 and 94 of the top 100. We also continue to build strong and enduring client relationships. All of our top 100 clients have been clients for at least five years, and 97 have been clients for at least 10 years.

Quite simply, our client relationships are second to none, and our continued success underscores our ability to address our clients' most complex and strategic issues.

For example, we helped **Mondelez International**, the food and beverage company, establish a zero-based budgeting system, new global operating model and supporting global business services. The improved visibility into spending, new budgeting processes, accountability for cost management and change management program are expected to deliver $1 billion in savings over three years that can be reinvested in growth initiatives.

We are helping **Rio Tinto**, the global mining company, accelerate its journey to become a digital business by migrating its enterprise IT systems to an "as-a-service" solution on the Accenture Cloud Platform. Rio Tinto expects to realize significant cost savings as well as increased agility from our consumption-based pricing model to help it better navigate commodity cycles.

And we are working with **Hyundai Heavy Industries**, the world's largest shipbuilder, to build a "connected ship" by leveraging the Internet of Things. We are using more than 1,000 different kinds of sensors to collect information such as ocean current, weather and location data as well as equipment status—and then applying analytics to provide insights that drive real-time decisions to improve operations.

Accenture is a talent-led organization, and investing in our people remains one of our highest priorities.

Attracting, developing and inspiring the very best talent in our industry is critical to meeting the evolving needs of our clients and growing our business. We were very pleased to be recognized for the seventh consecutive year as one of FORTUNE's “100 Best Companies to Work For.”

We are deeply committed to the career development of our more than 358,000 employees. In fiscal 2015, we invested $841 million in training and professional
development—leveraging the latest digital technologies, including virtual classrooms, to deliver highly relevant training to our people at the point of need.

At Accenture, we have a very strong commitment to inclusion and diversity that is rooted in our culture and core values. We offer an inclusive environment in terms of ethnicity, religion, gender, sexual orientation, age and disability. Our rich diversity makes Accenture stronger, smarter and more innovative.

We empower all of our people to lead, including the more than 130,000 women of Accenture. Gender diversity and equality are essential for a high-performing organization, and we have sharpened our focus on attracting, inspiring and advancing women, which is critical to our future. Women currently make up 36 percent of our global workforce, and by the end of fiscal 2017, we will grow the percentage of women new hires to at least 40 percent worldwide.

“Attracting, developing and inspiring the very best talent in our industry is critical to meeting the evolving needs of our clients and growing our business.”

By investing in our people, we are better able to serve the needs of our clients and our communities—and achieve our vision of improving the way the world works and lives.

Through our Skills to Succeed corporate citizenship initiative, we have equipped more than 800,000 people around the world with the skills to get a job or build a business—more than three times the impact we set out to achieve. Together with our strategic partners, we will expand this figure to more than 3 million people by the end of fiscal 2020; sharpen our focus on the transition from skill-building programs to sustainable jobs and businesses; and bring together organizations across sectors to create large-scale, lasting solutions aimed at closing global employment gaps.

We are also committed to reducing the environmental impacts—including carbon, waste and water—from our offices and operations and to fostering sustainable growth among all our stakeholders. By the end of fiscal 2020, we will reduce our carbon emissions to an average of two metric tons per employee—representing a more than 50 percent reduction from our 2007 baseline—and we will begin to measure and report the impact of our work with clients and suppliers in key areas of sustainability. In 2015, we were included for the 11th consecutive year in both the Dow Jones Sustainability North America Index and the FTSE4Good Global Index, and were also included in the new S&P Environmental & Socially Responsible Index.

In closing, I want to extend my sincere thanks to the men and women of Accenture for their tremendous commitment and passion for delivering value for our clients and our company. We created very strong momentum in our business in fiscal 2015, positioning us very well for continued growth and market leadership. With the highly relevant and differentiated capabilities we have built—along with the continued disciplined management of our business—I am confident in our ability to continue driving sustainable, profitable growth.

Pierre Nanterme
Chairman & CEO
October 30, 2015
We were very pleased with our financial results for fiscal 2015, which delivered on every metric in our initial business outlook for the year.

Twelve months ended August 31, 2015

<table>
<thead>
<tr>
<th>Metric</th>
<th>Amount</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net revenues</td>
<td>$31.0B</td>
<td>An increase of 11 percent in local currency and 3 percent in US dollars from fiscal 2014</td>
</tr>
<tr>
<td>New bookings</td>
<td>$34.4B</td>
<td>An increase of 3 percent in local currency and decrease of 4 percent in US dollars from fiscal 2014</td>
</tr>
<tr>
<td>Diluted earnings per share</td>
<td>$4.76 GAAP</td>
<td>After adjusting GAAP EPS to exclude a $0.06 pension settlement charge, adjusted EPS were $4.82, a 7 percent increase from fiscal 2014</td>
</tr>
<tr>
<td>Operating margin</td>
<td>14.3% GAAP</td>
<td>After adjusting GAAP operating margin to exclude a $64 million pension settlement charge, adjusted operating margin was 14.5 percent, an expansion of 20 basis points from fiscal 2014</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>$3.7B</td>
<td>Defined as operating cash flow of $4.1 billion net of property and equipment additions of $395 million</td>
</tr>
<tr>
<td>Cash returned to shareholders</td>
<td>$3.8B</td>
<td>Defined as cash dividends of $1.35 billion plus share repurchases of $2.45 billion</td>
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</table>
Comparison of Cumulative Total Return
August 31, 2010 to August 31, 2015
Accenture vs. S&P 500 Stock Index and S&P 500 Information Technology Sector Index

The performance graph to the left shows the cumulative total shareholder return on our Class A shares for the period starting on August 31, 2010, and ending on August 31, 2015, which was the end of fiscal 2015. This is compared with the cumulative total returns over the same period of the S&P 500 Index and the S&P 500 Information Technology Sector Index. The graph assumes that on August 31, 2010, $100 was invested in our Class A shares and $100 was invested in each of the other two indices, with dividends reinvested on the ex-dividend date without payment of any commissions. The performance shown in the graph represents past performance and should not be considered an indication of future performance.

Index Prices as of August 31

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accenture</td>
<td>$100</td>
<td>$149</td>
<td>$175</td>
<td>$210</td>
<td>$242</td>
<td>$288</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>$100</td>
<td>$119</td>
<td>$140</td>
<td>$166</td>
<td>$208</td>
<td>$209</td>
</tr>
<tr>
<td>S&amp;P 500 IT</td>
<td>$100</td>
<td>$121</td>
<td>$152</td>
<td>$160</td>
<td>$215</td>
<td>$220</td>
</tr>
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</table>
Stock listing

Accenture plc Class A ordinary shares are traded on the New York Stock Exchange under the symbol ACN.

Available information

Our website address is www.accenture.com. We use our website as a channel of distribution for company information. We make available free of charge on the Investor Relations section of our website (investor.accenture.com) our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and all amendments to those reports as soon as reasonably practicable after such material is electronically filed with or furnished to the Securities and Exchange Commission (the “SEC”) pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”). We also make available through our website other reports filed with or furnished to the SEC under the Exchange Act, including our proxy statements and reports filed by officers and directors under Section 16(a) of the Exchange Act, as well as our Code of Business Ethics. Financial and other material information regarding us is routinely posted on and accessible at investor.accenture.com. We do not intend for information contained in this letter or on our website to be part of the Annual Report on Form 10-K. This letter and our Annual Report on Form 10-K for the fiscal year ended August 31, 2015, together constitute Accenture’s annual report to security holders for purposes of Rule 14a-3(b) of the Exchange Act.

Trademark references

Rights to trademarks referenced herein, other than Accenture trademarks, belong to their respective owners. We disclaim proprietary interest in the marks and names of others.

Forward-looking statements and certain factors that may affect our business

We have included in this letter “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act relating to our operations, results of operations and other matters that are based on our current expectations, estimates, assumptions and projections. Words such as “will,” “expect,” “believe” and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is expressed or forecast in these forward-looking statements. Risks, uncertainties and other factors that might cause such differences, some of which could be material, include, but are not limited to, the factors discussed in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q (available through the Investor Relations section of our website at investor.accenture.com) under the sections entitled “Risk Factors.” Our forward-looking statements speak only as of the date of this letter or as of the date they are made, and we undertake no obligation to update them.

Reconciliation of non-GAAP measures

This letter contains certain non-GAAP (Generally Accepted Accounting Principles) measures that our management believes provide our shareholders with additional insights into Accenture’s results of operations. The non-GAAP measures in this letter are supplemental in nature. They should not be considered in isolation or as alternatives to net income as indicators of company performance, to cash flows from operating activities as measures of liquidity, or to other financial information prepared in accordance with GAAP. Reconciliations of this non-GAAP financial information to Accenture’s financial statements as prepared under GAAP are included in this letter.