2025 IRISH STATUTORY ACCOUNTS

Accenture plc

Directors' Report and Consolidated Financial Statements

For the Year Ended August 31, 2025

IMPORTANT NOTICE TO SHAREHOLDERS

Due to our domicile in Ireland, we are required to produce Irish statutory accounts prepared under applicable Irish company law, to be filed with the Irish Companies Registration Office. We are also required to make this document available to shareholders in advance of the Annual General Meeting.

These Irish statutory accounts are in addition to our financial statements prepared under applicable U.S. securities laws, filed with the Securities and Exchange Commission on Form 10-K and included in our Annual Report, which is available on our website at https://www.accenture.com/us-en/about/company/annual-report.

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Directors’ Report

For the Year Ended August 31, 2025

The directors present their annual report and audited Consolidated and Parent Company Financial Statements and related Notes of Accenture plc for the year ended August 31, 2025.

The directors have elected to prepare the Consolidated Financial Statements in accordance with section 279 of the Companies Act 2014, which provides that a true and fair view of the assets and liabilities, financial position and profit or loss of a company and its subsidiary undertakings may be given by preparing its group financial statements in accordance with US accounting standards (“US GAAP”), as defined in section 279 (1) of the Companies Act 2014, to the extent that the use of those standards in the preparation of the financial statements does not contravene any provision of Part 6 of the Companies Act 2014.

This report contains forward-looking statements relating to our operations, results of operations and other matters that are based on our current expectations, estimates, assumptions and projections. Words such as “may,” “will,” “should,” “likely,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” “positioned,” “outlook” 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 below under the section entitled “Principal Risks and Uncertainties.” Our forward-looking statements speak only as of the date of this report or as of the date they are made, and we undertake no obligation to update them, notwithstanding any historical practice of doing so.

Basis of Presentation

The accompanying Consolidated Financial Statements include the accounts of Accenture plc, an Irish company, and its controlled subsidiary companies (collectively, the “Company” or “Group”). In this Directors’ Report, we use the terms “Accenture,” “we,” the “Company,” “our” and “us” to refer to Accenture plc and its subsidiaries.

All references to years, unless otherwise noted, refer to our fiscal year, which ends on August 31. For example, a reference to “fiscal 2025” means the 12-month period that ended on August 31, 2025. All references to quarters, unless otherwise noted, refer to the quarters of our fiscal year. All references to "Consolidated Income Statements", “revenues”, “gross margin”, “operating income”, “income taxes” and “net income attributable to Accenture plc” within this report should be read interchangeably with the following terms: "Consolidated Profit and Loss Account", “turnover”, “gross profit”, “operating profit”, “taxation” and “profit for the financial year”, respectively.

The Consolidated Financial Statements include the Consolidated Balance Sheet of Accenture plc and its subsidiaries as of August 31, 2025, and the related Consolidated Profit and Loss Account and Statements of Comprehensive Income, Shareholders’ Equity and Cash Flows for the 12-months ended August 31, 2025. The Consolidated Financial Statements and the majority of the information in the Notes thereto have been reconciled to the Company’s Annual Report on Form 10-K for the fiscal year ended August 31, 2025 filed with the U.S. Securities and Exchange Commission on October 10, 2025.

Principal Activities

Accenture is a leading solutions and global professional services company that helps the world’s leading enterprises reinvent by building their digital core and unleashing the power of AI to create value at speed across the enterprise, bringing together the talent of our approximately 779,000 people, our proprietary assets and platforms, and deep ecosystem relationships. Our strategy is to be the reinvention partner of choice for our clients and to be the most AI-enabled, client-focused, great place to work in the world. Through our Reinvention Services we bring together our capabilities across strategy, consulting, technology, operations, Song and Industry X with our deep industry expertise to create and deliver solutions and services for our clients. Our purpose is to deliver on the promise of technology and human ingenuity, and we measure our success by the 360° value we create for all our stakeholders.

We serve clients and manage our business through three geographic markets: Americas, EMEA (Europe, Middle East and Africa) and Asia Pacific. These markets bring together all of our Reinvention Services with both local and global talent and solutions.

We go to market by industry, leveraging our deep expertise across our five industry groups—Communications, Media & Technology, Financial Services, Health & Public Service, Products and Resources. We deliver two types of work: Consulting and Managed Services.

Fiscal 2025 Highlights

$69.7B in revenues

Our revenues are derived primarily from Forbes Global 2000 companies, governments and government agencies. Today, we work across every major market with more than 9,000 clients, including the world's largest companies; three quarters of the Fortune Global 100 and 500.

As of August 31, 2025, we employed approximately

779,000 people.

We have long-term relationships and have partnered with

195 of our top **200** clients for **10+** years.

Fiscal 2025 Investments

$1.5B
across 23 strategic acquisitions

$0.8B
in research and development

$1.0B
in learning and professional development

During fiscal 2025, we continued to make significant investments—in strategic acquisitions, in research and development (R&D) in our assets, platforms and industry and functional solutions, in patents and pending patents and in attracting, retaining and developing people. These investments help us to further enhance our differentiation and competitiveness in the marketplace. Our disciplined acquisition strategy, which is an engine to fuel organic growth, is focused on scaling our business in high-growth areas; adding skills and capabilities in new areas; and deepening our industry and functional expertise. In fiscal 2025, we invested $1.5 billion across 23 strategic acquisitions, $0.8 billion in R&D, and approximately $1.0 billion in learning and professional development, including approximately 47 million training hours.

We also use our investment capacity to drive early leadership in areas of growth. For example, our early and decisive decision in fiscal 2023 to invest significantly to become a leader in generative AI with a $3 billion multi-year investment has positioned us to capture this new area of spend for our clients.

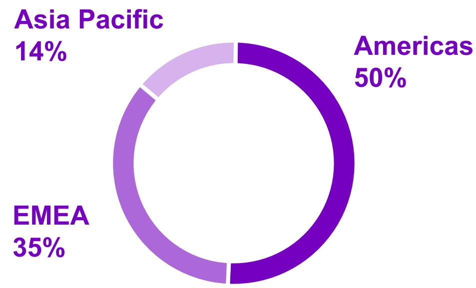
Geographic Markets

Our three geographic markets—Americas, EMEA and Asia Pacific—bring together our Reinvention Services in teams, which typically consist of industry and functional experts, AI, data and technology specialists and professionals with local market knowledge and experience, to meet client needs. The geographic markets have primary responsibility for building and sustaining long-term client relationships; bringing together our expertise from around the globe and collaborating across our business to sell and deliver our full range of solutions and services; ensuring client satisfaction; and achieving revenue and profitability objectives.

While we serve clients in locally relevant ways, our global footprint and scale in every major country give us the ability to leverage our experience and people from around the world to accelerate outcomes for our clients.

Our three geographic markets are our reporting segments. The percent of our revenues represented by each market is shown below.

Percent of Fiscal 2025 Revenue



Reinvention Services

Effective September 1, 2025, we brought all of our services, which are described below, together into a single, integrated business unit called Reinvention Services. With this change, our client-focused growth model is bringing together all our capabilities across strategy, consulting, technology, operations, Song and Industry X, including deep industry and functional expertise across these capabilities, plus our technology ecosystem partnerships, to create more leading solutions faster and embed AI and data more easily into creating and delivering our solutions and services. As the reinvention partner of choice for our clients, we are building the digital core and helping reinvent nearly every part of the enterprise, everything from functions that are common across industries like HR and Finance, to industry-specific functions like manufacturing and capital projects. With the majority of our large deals today already involving capabilities across multiple areas, the full rollout of our model is designed to make it faster and simpler to sell and deliver everything Accenture offers across our client base, while embedding more AI and data and equipping our people.

Strategy and Consulting

We work with C-suite executives, leaders and boards of the world's leading organizations, helping them reinvent nearly every part of their enterprise to set their strategic priorities, build their digital core, reinvent processes and reimagine their workforce to drive greater growth, enhance competitiveness, and deliver sustainable 360° stakeholder value. Our deep industry and functional expertise is supported by proprietary assets and platforms that help organizations transform faster and become more resilient. Underpinned by technology, data, analytics, AI, change management, talent, learning and sustainability, these capabilities help architect and accelerate all aspects of an organization's reinvention. Our strategists and deep industry, functional, customer and technology consultants work hand-in-hand with our clients and across our capabilities to shape and deliver these reinventions.

Technology

We help our clients build their digital core including AI, data, cloud, systems integration and application management, security, intelligent platform services, infrastructure services, software engineering services, automation and global delivery centers, utilizing our deep industry and functional knowledge to create solutions that will drive value at speed. We continuously innovate our solutions and services and develop new capabilities, assets and platforms through early adoption of new technologies such as advanced AI, which includes generative, agentic and physical AI, robotics, 5G, edge computing and quantum computing, as well as invest in R&D for both new and existing forms of technology. We also invest in emerging technologies through Accenture Ventures.

Operations

We operate business processes on behalf of clients for specific enterprise functions, including finance and accounting, sourcing and procurement, supply chain, marketing and sales, and human resources, as well as industry-specific services, such as platform trust and safety, banking, insurance, network and health services. We help organizations with reinvented operations, enabled by SynOps, our proprietary AI-powered, cloud-enabled platform that empowers people with data, processes, automation and a broad ecosystem of technology partners to transform enterprise operations at speed and scale. Our experience from operations also informs our strategy and consulting capabilities to better serve our clients.

Song

We help our clients create new, hyper-personalized experiences and services that are intelligently designed to foster loyalty and drive growth by making customer interactions more compelling, useful, and simple from initial interaction through ongoing customer service. We also build the strong digital core that supports the customer agenda. Our suite of solutions and services spans design, digital products, marketing, sales, commerce, and customer service. We help brands amplify their value, by making their products, services and experiences clear and inspiring to stand out in a crowded marketplace. Our commerce strategies are designed to enhance sales effectiveness and create seamless buying experiences. Our customer service innovations powered with AI help make support more responsive and accessible. We leverage the power of a connected customer strategy, AI and data, ecosystem partnerships, and our ability to scale and manage programs on behalf of our clients to solve client challenges more effectively, and provide solutions that are designed to be advanced, ethically sound and sustainable to help our clients reinvent how they engage their customers and grow.

Industry X

We combine our digital capabilities with deep engineering and manufacturing expertise. By using the combined power of digital and data we help our clients to reinvent and reimagine the products they make and how they make them. We have expanded our capabilities over the last few years to include helping our clients to digitally transform how their capital projects are planned, managed and executed, from plant and asset construction to public infrastructure, power grids and data centers. We collaborate closely with our technology ecosystem partners to help our clients achieve compressed transformations by redefining how their products are designed and engineered, tested, sourced and supplied, manufactured, and serviced, returned and renewed. Our solutions and services include the use of data and transformative technologies such as advanced AI, artificial reality/virtual reality, advanced robotics and digital twins.

Ecosystem Partner Relationships

Our successful strategy for more than a decade has been to be the number-one partner for the technology ecosystem. As technology is front and center for every client, we are the number-one partner for all of our top 10 ecosystem partners. These partners are among the world’s largest technology companies by revenue, and they are seeking deeper partnerships with us as they look for help to turn their technology into business outcomes and scale the adoption of AI. In fiscal 2025, we expanded our partnerships beyond the top 10 in AI and data and created new ones with companies that are becoming critical to many of our clients, which also want us to help them scale their client and customer relationships.

Clients

We continue to be the reinvention partner of choice, serving approximately 9,000 clients including a significant portion of the Fortune Global 100 and 500. We believe our global footprint and breadth of capabilities mean we can serve more of our clients’ needs for large-scale transformations than any other player in the industry. Our deep and long-standing relationships mean we know our clients and their industries thoroughly. We have long-term relationships and have partnered with 195 of our top 200 clients for 10 or more years, and have 305 Diamond clients, our largest client relationships.

Industry Groups

We believe the depth and breadth of our industry expertise is a key competitive advantage which allows us to bring client-specific industry solutions and services to our clients to accelerate reinvention and value creation. Our industry focus gives us an understanding of industry evolution, business issues and trends, industry operating models, capabilities and processes and new and emerging technologies. The breadth of our industry expertise enables us to create solutions that are informed by cross industry experience. We go to market through the following five industry groups within our geographic markets.

Communications, Media & Technology

FY25 Revenues of $11.5B

Percent of Group’s FY25 Revenue

39%

Communications & Media

B2C and B2B communications service providers (both fixed and mobile), MVNO (mobile virtual network operators) and network infrastructure companies inclusive of edge and IOT connectivity infrastructure, cable and satellite communications, broadcasters and TV networks, gaming, print, online and traditional publishing, entertainment, sports, content producers (including studios), content aggregators and streaming live events (sports) and media infrastructure providers, integrated advertising agencies and creative

18%

High Tech

Enterprise technology, hardware, and associated manufacturing; semiconductor including silicon design and development, foundries, capital equipment, and manufacturing; consumer technology, electronics, batteries, and associated manufacturing; network equipment and device providers and manufacturers; data centers; medical equipment companies and manufacturers

43%

Software & Platforms

Cloud-based enterprise, consumer software and platform companies; large language model owners; both subscription and ad-driven consumer platforms spanning ecommerce, social, media, advertising and gaming

Financial Services

FY25 Revenues of $12.8B

Percent of Group’s FY25 Revenue

70%

Banking & Capital Markets

Retail and commercial banks, wealth and asset managers, payment providers, corporate and investment banks, market infrastructure providers and exchanges, broker/dealers, depositories, private equity firms, central banks, clearing and settlement organizations, mortgage lenders, retirement services providers and other diversified financial enterprises

30%

Insurance

Property and casualty personal and commercial lines, life and annuities and group benefits insurers, retirement companies, reinsurance firms and insurance brokers

Health & Public Service

FY25 Revenues of $14.8B

Percent of Group’s FY25 Revenue

32%

Health

Healthcare providers, such as hospitals, public health systems, policy-making authorities, health insurers (payers) and industry organizations and associations

68%

Public Service

Human and social services agencies; defense departments and military forces; public safety authorities, including justice departments; educational institutions; non-profit organizations; cities; transportation agencies; and postal, customs, revenue and tax agencies

Our work with clients in the U.S. federal government is delivered through Accenture Federal Services, a U.S. company and a wholly owned subsidiary of Accenture LLP, and represented approximately 36% of Health & Public Service revenues, 15% of Americas revenues and 8% of total revenues in fiscal 2025. For risks related to our government contracting work, see Principal Risks and Uncertainties—“Our work with government clients exposes us to additional risks inherent in the government contracting environment”.

Products

FY25 Revenues of $21.2B

Percent of Group’s FY25 Revenue

45%	35%	20%
Consumer Goods, Retail & Travel Services	**Industrials**	**Life Sciences**
Food and beverage, household goods, personal care, fashion/apparel; supermarkets, mass-merchandise discounters, department, quick serve and convenience stores and specialty retailers; aviation, hospitality and travel services companies, tobacco, agribusiness and consumer health companies	Automotive & mobility, industrial & electrical equipment manufacturers, industrial suppliers, construction, infrastructure, heavy equipment, consumer durables, business services, freight, logistics, aerospace & defense, rail and public transportation companies	Biopharmaceutical, medical technology and distributors

Resources

FY25 Revenues of $9.5B

Percent of Group’s FY25 Revenue

28%	25%	47%
Chemicals & Natural Resources	**Energy**	**Utilities**
Mining, petrochemicals, specialty chemicals, polymers and plastics, gases and agricultural chemicals companies, as well as the metals and forest products industries	Oil and gas companies, including upstream, midstream, downstream, oilfield services, clean energy and energy trading companies	Power generators and developers, including nuclear, renewables and other conventional generators; electric and gas transmission and distribution operators, energy and energy service retailers; water, waste and recycling service providers

Global Delivery Capability

A key differentiator is our global delivery capability. We have one of the world’s largest networks of centers with deep capabilities that allow us to help our clients create exceptional business value. Our global approach provides scalable innovation; standardized processes, methods and tools; automation and AI; industry expertise and specialized capabilities; cost advantages; foreign language fluency; proximity to clients; and time zone advantages—to deliver high-quality solutions and services. Emphasizing quality, productivity, reduced risk, speed-to-market and predictability, our global delivery model supports all parts of our business to provide clients with price-competitive solutions and services.

Innovation and Intellectual Property

We are committed to developing leading-edge ideas and leveraging emerging technologies and we see innovation as a source of competitive advantage. We use our investment in R&D—on which we spent $0.8 billion, $1.2 billion and $1.3 billion in fiscal 2025, 2024 and 2023, respectively—to help clients address new realities in the marketplace and to face the future with confidence.

Our innovation experts work with clients across the world to imagine their future, build and co-create innovative business strategies and technology solutions, and then scale those solutions to sustain innovation. We believe our combination of people, platforms, assets and capabilities, including our global network of Innovation Centers, makes Accenture one of the leading strategic innovation partners for our clients.

This is all supported by our innovation approach, which includes Accenture Research, Accenture Ventures and Accenture Labs, our Innovation Centers as well as our Delivery Centers. Our research and thought leadership teams help identify market, technology and industry trends. Accenture Ventures partners with and invests in growth-stage companies that create innovative enterprise technologies. Accenture Labs incubate and prototype new concepts through applied research and development projects. Within this, we incubate and apply emerging technology innovation to business architectures, including robotics, quantum and advanced AI along with many other disruptive technologies and ideas.

We harness our unique intellectual property to deliver these innovation services. We have a global portfolio of patents and pending patent applications covering various technology areas, including AI, cloud, cybersecurity, automation, analytics and quantum. We leverage patent, trade secret and copyright laws as well as contractual arrangements and confidentiality procedures to protect the intellectual property in our innovative solutions and services. These include our proprietary platforms, software, reusable knowledge capital, and other innovations. We also have policies to respect the intellectual property rights of third parties, such as our clients, partners, vendors and others.

To protect Accenture's brands, we rely on intellectual property laws and trademark registrations held around the world. Trademarks appearing in this report are the trademarks or registered trademarks of Accenture Global Services Limited, Accenture Global Solutions Limited, or third parties, as applicable.

Assets and Platforms

We bring industry specific solutions and services as well as cross industry expertise and leverage our scale and global footprint, innovation capabilities, and strong ecosystem partnerships together with our proprietary assets and platforms including GenWizard, myNav, SynOps and AI Navigator for Enterprise to deliver tangible value for our clients. We have significantly embedded advanced AI into our proprietary platforms like GenWizard, which enables us to deliver differently for our clients.

Competition

Accenture operates in a highly competitive and rapidly changing global marketplace. We compete with a variety of organizations that offer solutions and services competitive with those we offer—but we believe no other company offers the full range of services at scale that Accenture does, which uniquely positions us in a highly competitive market. Our clients typically retain us on a non-exclusive basis.

Our competitors include large multinational IT service providers, including the services arms of large global technology providers; off-shore IT service providers in lower-cost locations, particularly in India; accounting firms and consultancies that provide consulting, managed services and other IT solutions and services; solution or service providers that compete with us in a specific geographic market, industry or service area, including advertising agency holding companies, engineering services providers and technology start-ups and other companies that can scaled rapidly to focus on or disrupt certain markets and provide new or alternative products, end-to-end solutions, services, or commercial or delivery models; and in-house IT departments of large corporations that use their own resources rather than engage an outside firm, such as global capability centers ("GCC's").

Organizational Structure

Accenture plc was incorporated in Ireland on June 10, 2009 as a public limited company. We operate our business through subsidiaries of Accenture plc.

The Consolidated Financial Statements reflect the ownership interests in Accenture Canada Holdings Inc. held by certain current and former members of Accenture Leadership as noncontrolling interests. The noncontrolling ownership interests were less than 1% as of August 31, 2025. "Accenture Leadership" is comprised of members of our global management committee (our primary management and leadership team, which consists of approximately 55 of our most senior leaders), senior managing directors and managing directors.

Principal Risks and Uncertainties

In addition to the other information set forth in this report, you should carefully consider the following factors which could materially adversely affect our business, financial condition, results of operations (including revenues and profitability) and/or stock price. The disclosures in this section reflect our beliefs and opinions as to factors that could materially and adversely affect us in the future. References to past events are provided by way of example only and are not intended to be a complete listing or a representation as to whether or not such factors have occurred in the past. Our business is also subject to general risks and uncertainties that may broadly affect companies, including us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also could materially adversely affect our business, financial condition, results of operations and/or stock price. Risks in this section are grouped in the following categories: (1) Business Risks; (2) Financial Risks; (3) Operational Risks; and (4) Legal and Regulatory Risks. Many risks affect more than one category, and the risks are not in order of significance or probability of occurrence because they have been grouped by categories.

Business Risks

Our results of operations have been, and may in the future be, adversely affected by volatile, negative or uncertain economic and geopolitical conditions and the effects of these conditions on our clients' businesses and levels of business activity.

Global macroeconomic and geopolitical conditions affect us, our clients' businesses and the markets they serve. Volatile, negative and uncertain economic and geopolitical conditions have in the past undermined and could in the future undermine business confidence in our significant markets and other markets, which are increasingly interdependent, causing our clients to reduce or defer their spending on new initiatives and technologies, and resulting in clients reducing, delaying or eliminating spending under existing contracts with us, which negatively affects our business. Growth in some of the markets we serve has slowed and could continue to slow, or could slow in other markets or stagnate or contract, in each case, for an extended period of time. Because we operate globally and have significant businesses in many markets, an economic slowdown in any of those markets could adversely affect our results of operations.

Ongoing economic and geopolitical volatility and uncertainty and changing demand patterns affect our business in a number of other ways, including making it more difficult to accurately forecast client demand and effectively build our revenue and resource plans, particularly in consulting. Economic and geopolitical volatility and uncertainty is particularly challenging because it may take some time for the effects and changes in demand patterns resulting from these and other factors to manifest themselves in our business and results of operations. Changing demand patterns from increased economic and political volatility and uncertainty, including as a result of increasing geopolitical tensions, inflation, economic downturns, changes in global trade policies, including the threat or imposition of tariffs or other trade restrictions and related retaliatory actions, protectionism, nationalism, global health emergencies and their impact on us, our clients and the industries we serve, have in the past had a negative impact and could in the future have a significant negative impact on our results of operations.

Our business depends on generating and maintaining client demand for our solutions and services, including through the adaptation and expansion of our solutions and services in response to ongoing changes in technology and offerings, and a significant reduction in such demand or an inability to respond to the evolving technological environment could materially affect our results of operations.

Our financial results depend in part on the demand for our solutions and services, which could be negatively affected by numerous factors, many of which are beyond our control and unrelated to our work product. As described above, volatile, negative or uncertain global economic and political conditions and lower growth or contraction in the markets we serve have adversely affected and could in the future adversely affect client demand for our solutions and services. Our success depends, in part, on our ability to continue to develop and implement solutions and services that anticipate and respond to rapid and continuing changes in technology and offerings to serve the evolving needs of our clients. Examples of areas of significant change include advanced AI, which includes generative, agentic and physical AI, digital-, cloud- and security-related offerings, which are continually evolving, as well as developments in areas such as software, augmented and virtual reality, automation, blockchain, Internet of Things, quantum and edge computing, infrastructure and network engineering, intelligent connected products, digital engineering and manufacturing, and robotics solutions. As we continue to expand our solutions and services into these new areas, we are exposed to operational, legal, regulatory, ethical, technological and other risks specific to such new areas, which may negatively affect our reputation and demand for our solutions and services.

Technological developments may materially affect the cost and use of technology by our clients and, in the case of cloud, AI and data solutions, could affect the nature of how we generate revenue. Some of these technological developments have reduced and replaced, in whole or in part, some of our historical solutions and services and will continue to do so in the future. This has caused, and may in the future cause, clients to delay spending under existing contracts and engagements and to delay entering into new contracts while they evaluate new technologies. Such technological developments and spending delays can negatively impact our results of operations if we are unable to introduce new pricing or commercial models that reflect the value of these technological developments or if the pace and level of spending on new technologies are not sufficient to make up any shortfall.

Developments in the industries we serve, which may be rapid, also could shift demand to new solutions and services. If, as a result of new technologies or changes in the industries we serve, our clients demand new solutions and services, we may be less competitive in these new areas or need to make significant investment to meet that demand. Our growth strategy focuses on responding to these types of developments by driving innovation and making strategic investments in acquisitions, joint ventures, partnerships and adjacencies to our current offerings that will enable us to expand our business into new growth areas. If we do not sufficiently invest in new technology and adapt to industry developments, or evolve and expand our business at sufficient speed and scale, or if we do not make the right strategic investments to respond to these developments and successfully drive innovation, our solutions and services, our results of operations, and our ability to develop and maintain a competitive advantage and to execute on our growth strategy could be adversely affected.

In a particular geographic market, service or industry group, a small number of clients have contributed, or may, in the future contribute, a significant portion of the revenues of such geographic market, service or industry group, and any decision by such a client to delay, reduce, or eliminate spending on our solutions and services have had and could in the future have a disproportionate impact on the results of operations in the relevant geographic market, service or industry group.

Many of our consulting contracts are less than 12 months in duration, and these contracts typically permit a client to terminate the agreement with as little as 30 days' notice. Longer-term, larger and more complex contracts, such as the majority of our managed services contracts, generally require a longer notice period for termination and often include an early termination charge to be paid to us, but this charge might not be sufficient to cover our costs or make up for anticipated ongoing revenues and profits lost upon termination of the contract. Many of our contracts allow clients to terminate, delay, reduce or eliminate spending on the solutions and services we provide. Additionally, a client could choose not to retain us for additional stages of a project, try to renegotiate the terms of its contract or cancel or delay additional planned work. When contracts are terminated or not renewed, we lose the anticipated revenues, and it may take significant time to replace the level of revenues lost. Consequently, our results of operations in subsequent periods could be materially lower than expected. The specific business or financial condition of a client, changes in management and changes in a client's strategy are also all factors that can result in terminations, cancellations or delays.

Risks and uncertainties related to the development and use of AI, including advanced AI, could harm our business, damage our reputation or give rise to legal or regulatory action.

We are increasingly applying AI-based technologies to our solutions and services, to how we deliver work to our clients, and to our own internal operations. In addition, we are creating new offerings to implement AI solutions for clients. We have made significant investments in AI and are continuing to incur significant development and operational costs to develop and deploy our AI solutions and services for ourselves and for our clients. If we fail to continue to develop leading AI solutions and services that meet our clients' and our own internal needs, we may lose our leadership position in this area and fail to realize the anticipated benefits of our investments in advanced AI.

AI technologies are complex and rapidly evolving, and we face significant competition, including from our clients and ecosystem partners, who may develop their own internal AI-related capabilities, as well as new AI-native companies, which can lead to reduced demand for our solutions or services. As these technologies evolve, some services and tasks currently performed by our people have been and will continue to be replaced by automation, including AI-enabled solutions, which will lead to reduced demand for our services and/or adversely affect the utilization rate of our professionals, if demand for those services is not replaced by demand for new solutions and services or if the pace and level of spending on new solutions or services are not sufficient to make up any shortfall. If we are unable to introduce or if our clients do not accept new pricing or commercial models that reflect the value of these AI-enabled solutions, our results of operations may be adversely affected. Leveraging AI capabilities for our internal functions and operations presents additional risks, costs and challenges, including those discussed in these risk factors.

The development, adoption and use of AI technologies is still in the early stages and involve significant risks and uncertainties, which may expose us to legal, reputational and financial harm. AI algorithms and training methodologies may be flawed and datasets may be overbroad, insufficient or contain biased or inaccurate information. Moreover, the use of AI may give rise to risks related to harmful content, accuracy, bias, intellectual property infringement or misappropriation, defamation, data privacy, cybersecurity and health and safety, among others, and also bring the possibility of new or enhanced governmental or regulatory scrutiny, litigation or other legal liability, or ethical concerns that could adversely affect our business, reputation or financial results.

Evolving rules, regulations and industry standards governing AI may require us to incur significant costs to modify, maintain, or align our business practices, solutions and services to comply with U.S. and non-U.S. rules and regulations, the nature of which cannot be determined at this time and may be inconsistent from jurisdiction to jurisdiction. Several jurisdictions where we operate are considering or have proposed or enacted legislation and policies regulating AI and non-personal data, such as the European Union's AI Act. These regulations may impose significant requirements on how we design, build and deploy AI and handle non-personal data for ourselves and our clients or limit our ability to incorporate certain AI capabilities into our offerings. There is increasing divergence globally among AI regulations, which will require us to navigate different obligations in different geographies. Violations of these laws may lead to reputational damage, financial penalties and increased regulatory scrutiny and oversight.

While we aim to develop and use AI responsibly and attempt to identify and mitigate ethical and legal issues presented by its use, we may be unsuccessful in identifying or resolving issues before they arise. Any failure to address concerns relating to the responsible use of AI technology in our solutions and services may cause harm to our reputation or financial liability and, as such, may increase our costs to address or mitigate such risks and issues.

If we are unable to match people and their skills with client demand around the world and attract and retain professionals with strong leadership skills, our business, the utilization rate of our professionals and our results of operations may be materially adversely affected.

Our success is dependent, in large part, on our ability to keep our people with market-leading skills and capabilities in balance with client demand around the world and our ability to attract and retain people with the knowledge and skills to lead our business globally. We must hire or upskill, retain and inspire appropriate numbers of talented people in order to serve clients across the globe, respond quickly to rapid and ongoing changes in demand, technology, industry and the macroeconomic environment, and continuously innovate to grow our business. For example, if we are unable to hire or upskill our employees to keep pace with the rapid and continuous changes in technology and the industries we serve, we may not be able to innovate and deliver new solutions and services to fulfill client demand. There is competition for scarce talent with market-leading skills and capabilities in new technologies, and our people have been directly targeted because of their highly sought-after skills and this will likely continue.

There is a risk that at certain points in time, as a result of technological developments or changes in demand, we may have more people than we need in certain skill sets or geographies or at compensation levels that are not aligned with skill sets. In these situations, we have engaged, and may in the future engage, in actions to rebalance our workforce, including reducing the rate of new hires and increasing involuntary terminations as a means to keep our supply of people and skills in balance with client demand, such as the three-pronged talent strategy initiated in the fourth quarter of fiscal 2025. The timing and amount of costs related to these business optimization actions and the nature and extent of benefits realized from such actions are subject to uncertainties and other factors, including local country consultation processes and regulations, and may differ from our current expectations and estimates. In some countries we are required by local law to consult with employee representative bodies such as works councils, which may constrain our operational flexibility and efficiency in balancing our workforce with client demand and make us less competitive. In addition, while an immaterial percentage of our global workforce is currently unionized, the unionization of significant employee populations could result in higher costs and other operational impediments.

At certain times and in certain geographical regions, we will find it difficult to hire and retain a sufficient number of employees with the skills or backgrounds to meet current and/or future demand. In these cases, we might need to upskill and redeploy existing people or increase our reliance on subcontractors to fill certain labor needs. If we are not successful in these initiatives, our results of operations could be adversely affected. Although only a very small percentage of our people in the U.S. are on H-1B visas, changes in immigration laws or policies, or the application of those laws and policies, could limit the availability of H-1B or other visas in the U.S.

If our utilization rate is too high or too low, it could have an adverse effect on employee engagement and attrition, the quality of the work performed as well as our ability to staff projects.

We are particularly dependent on retaining members of Accenture Leadership with critical capabilities. If we are unable to do so, our ability to innovate, generate new business opportunities and effectively lead large and complex transformations and client relationships could be jeopardized. We depend on identifying, developing and retaining top talent to innovate and lead our businesses. This includes developing talent and leadership capabilities in markets where the depth of skilled employees may be limited. Our ability to expand in our key markets depends, in large part, on our ability to attract, develop, retain and integrate both leaders for the local business and people with critical capabilities.

Our equity-based incentive compensation plans and other variable cash compensation programs, as well as promotions, are designed to reward high-performing individuals for their contributions and provide incentives for them to remain with us. If the anticipated value of such incentives or the pace of promotions does not materialize because of company performance or volatility or lack of positive performance in our stock price, or if our total compensation package is not viewed as being competitive, our ability to attract and retain the people we need could be adversely affected. In addition, if we do not obtain the shareholder approval needed to continue granting equity awards under our share plans in the amounts we believe are necessary, our ability to attract and retain people could be negatively affected.

We face legal, reputational and financial risks from any failure to protect client and/or Accenture data from security incidents or cyberattacks.

We are dependent on information technology networks and systems to securely process, transmit and store electronic information and to communicate among our locations around the world and with our people, clients, ecosystem partners and vendors. As the breadth and complexity of this infrastructure continues to grow, including as a result of the increasing reliance on, and use of, mobile technologies, social media and cloud-based services, as more of our employees continue to work remotely, and as cyberattacks become increasingly sophisticated (e.g. deepfakes and AI generated social engineering), the risk of security incidents and cyberattacks has increased. Threat actors are leveraging AI technologies to develop new hacking tools and attack vectors, exploit vulnerabilities, obscure their activities, and increase the difficulty of threat attribution. Such incidents could lead to shutdowns or disruptions of or damage to our systems and those of our clients, ecosystem partners and vendors, and unauthorized disclosure of sensitive or confidential information, including personal data and proprietary business information. In the past, we have experienced, and in the future, we may again experience, data security incidents resulting from unauthorized access to our and our service providers' systems and unauthorized acquisition of our data and our clients' data including: inadvertent disclosure, misconfiguration of systems, phishing ransomware or malware attacks. In addition, our clients have experienced, and may in the future experience, breaches of systems and cloud-based services enabled, managed or provided by us.

In providing solutions and services to clients, we often manage, utilize and store sensitive or confidential client, Accenture or other third-party data, including customer and other personal data and proprietary information, and we expect these activities to increase. Unauthorized disclosure or use of, denial of access to, or other incidents involving sensitive or confidential client, vendor, ecosystem partner or Accenture data, whether through systems failure, employee negligence, fraud, misappropriation, or cybersecurity, ransomware or malware attacks, or other intentional or unintentional acts, could damage our reputation and our competitive positioning in the marketplace, disrupt our or our clients' business, cause us to lose clients and result in significant financial exposure and legal liability. Similarly, unauthorized access to or through, denial of access to, downtime or other incidents involving, our software and IT supply chain or software-as-a-service providers, our or our service providers' information systems or those we develop for our clients, whether by our employees or third parties, including a cyberattack by computer programmers, hackers, members of organized crime and/or state-sponsored organizations, who continuously develop and deploy social engineering methods, phishing frameworks and viruses, ransomware, malware or other malicious software programs, has and could in the future result in negative publicity, significant remediation costs, legal liability, damage to our reputation and government sanctions and could have a material adverse effect on our results of operations—see risk factor below entitled "Our business could be materially adversely affected if we incur legal liability." Cybersecurity threats are constantly expanding and evolving, becoming increasingly sophisticated and complex, including as a result of evolving AI technologies and threat actors' increasingly mature infrastructure and systems capable of broadly deploying zero-day attacks. These developments are increasing the difficulty of detecting and defending against cybersecurity attacks and maintaining effective security measures and protocols.

We are subject to numerous laws and regulations designed to protect this information, including privacy and cybersecurity laws such as the European Union's General Data Protection Regulation ("GDPR"), Digital Operational Resilience Act and Network and Information Security 2 Directive, the United Kingdom's GDPR, U.S. states' recent comprehensive privacy legislation, as well as various other U.S. federal and state laws governing the protection of privacy, health or other personally identifiable information and data privacy and cybersecurity laws in other regions, and related contractual obligations. These laws and regulations continue to evolve, are increasing in complexity and number and increasingly conflict among the various countries in which we operate, which has resulted in greater compliance risk and cost for us. Various privacy laws impose compliance obligations regarding the handling of personal data, including localization of data and the cross-border transfer of data, and significant financial penalties for noncompliance. For example, failure to comply with the GDPR may lead to regulatory enforcement actions, which can result in monetary penalties of up to 4% of worldwide revenue, orders to discontinue certain data processing operations, civil lawsuits, or reputational damage. If any person, including any of our employees, negligently disregards or intentionally breaches our established controls with respect to client, third-party or Accenture data, or otherwise mismanages or misappropriates that data, we could be subject to significant litigation, monetary damages, regulatory enforcement actions, fines and/or criminal prosecution in one or more jurisdictions. These monetary damages might not be subject to a contractual limit of liability or an exclusion of consequential or indirect damages and could be significant. In addition, our liability insurance, which includes cyber insurance, might not be sufficient in type or amount to cover us against claims related to security incidents, cyberattacks and other related incidents.

The markets in which we operate are highly competitive, and we might not be able to compete effectively.

The markets in which we offer our solutions and services are highly competitive. Our competitors include:

- large multinational IT service providers, including the services arms of large global technology providers;
- off-shore IT service providers in lower-cost locations, particularly in India;
- accounting firms and consultancies that provide consulting, managed services and other IT solutions and services;

- solution or service providers that compete with us in a specific geographic market, industry or service area, including advertising agency holding companies, engineering services providers and technology start-ups and other companies that can scale rapidly to focus on or disrupt certain markets and provide new or alternative products, end-to-end solutions, services, or commercial or delivery models; and
- in-house IT departments of large corporations that use their own resources, rather than engage an outside firm, such as the growing number of companies that are setting up global capability centers ("GCC's").

Some competitors may have greater financial, marketing or other resources than we do and, therefore, may be better able to compete for new work and skilled professionals, may be able to innovate and provide new solutions and services faster than we can or may be able to anticipate the need for solutions and services before we do. Our competitors may also team together to create competing offerings.

Even if we have potential offerings that address marketplace or client needs, competitors may be more successful at selling similar services they offer, including to companies that are our clients. Some competitors are more established in certain markets, and may make executing our growth strategy to expand in these markets more challenging. Additionally, competitors may also offer more aggressive pricing or contractual terms, or alternative commercial models, which may affect our ability to win work. Our future performance is largely dependent on our ability to compete successfully and expand in the markets we currently serve. If we are unable to compete successfully, we could lose market share and clients to competitors, which could materially adversely affect our results of operations.

In addition, we may face greater competition due to consolidation of companies in the technology sector through strategic mergers, acquisitions or teaming arrangements. Consolidation activity may result in new competitors with greater scale, a broader footprint or offerings that are more attractive than ours. New services or technologies offered by competitors, ecosystem partners or new entrants may make our offerings less differentiated or less competitive when compared to other alternatives, which may adversely affect our results of operations. The technology companies described above, including many of our ecosystem partners and new AI-native companies, are increasingly able to offer services related to their AI, software, platform, cloud migration and other solutions, or are developing AI, software, platform, cloud migration and other solutions that require integration services to a lesser extent or replace them in their entirety. These more integrated solutions and services may represent more attractive alternatives to clients than some of our solutions and services, which may materially adversely affect our competitive position and our results of operations.

If we do not successfully manage and develop our relationships with our ecosystem partners or if we fail to anticipate and establish new alliances in new technologies, our results of operations could be adversely affected.

We have alliances with companies whose capabilities complement our own. A very significant portion of our revenue and solutions and services are based on technology, including platforms and software, provided by our ecosystem partners. See "Business—Ecosystem Partner Relationships."

The business that we conduct through these alliances could decrease or fail to grow for a variety of reasons. The priorities and objectives of our ecosystem partners may differ from ours. They offer solutions and services that compete with some of our solutions and services. They may also form closer or preferred arrangements with our competitors.

Some of our ecosystem partners are also large clients or suppliers of technology to us. The decisions we make vis-à-vis an ecosystem partner may impact our ongoing alliance relationships with other members of our ecosystem.

Our ecosystem partners may at times be impacted by global events, the changing macroeconomic environment and supply chain or service disruptions, as well as rapid increases in demand for their products and services, any of which may impact their ability to provide their products and services within our expected timeframes or at anticipated prices. In addition, our ecosystem partners may also experience reduced demand for their technology or software, including, for example, in response to changes in technology, which could lessen related demand for our solutions and services.

We must anticipate and respond to continuous changes in technology and develop alliance relationships with new providers of relevant technology and services. We must secure meaningful alliances with these providers early in their life cycle so that we can develop the right number of certified people with skills in new technologies. If we are unable to maintain our relationships with current partners and identify new and emerging providers of relevant technology to expand our network of ecosystem partners, we may not be able to differentiate our services or compete effectively in the market.

If we do not obtain the expected benefits from our alliance relationships for any reason, we may be less competitive, our ability to offer attractive solutions to our clients may be negatively affected, and our results of operations could be adversely affected.

Our ability to attract and retain business and employees may depend on our reputation in the marketplace.

We believe the Accenture brand name and our reputation are important corporate assets that help distinguish our solutions and services from those of competitors and also contribute to our efforts to recruit and retain talented employees. However, our corporate reputation is susceptible to material damage by events such as disputes with clients or competitors, cybersecurity incidents or service outages, internal control deficiencies, delivery or solution failures, compliance violations, government investigations or legal proceedings. We may also experience reputational damage from employees, advocacy groups, regulators, investors and other stakeholders that disagree with the solutions and services that we offer, the clients or markets that we serve, or the ways in which we operate our business. Similarly, our reputation could be damaged by actions or statements of current or former clients, directors, employees, competitors, vendors, ecosystem partners, joint venture partners, adversaries in legal proceedings, legislators or government regulators, as well as members of the investment community or the media, including social media influencers and advocacy groups.

There is a risk that negative or inaccurate information about Accenture, even if based on rumor or misunderstanding, could adversely affect our business. Damage to our reputation could be difficult, expensive and time-consuming to repair, could make potential or existing clients reluctant to select us for new engagements or could negatively impact our relationships with ecosystem partners, resulting in a loss of business, and could adversely affect our recruitment and retention efforts. Damage to our reputation could also reduce the value and effectiveness of the Accenture brand name and could reduce investor confidence in us, materially adversely affecting our share price.

Our brand and reputation are also associated with our various corporate environmental, social and governance (ESG) initiatives. Our disclosures on these matters and any failure or perceived failure to achieve or accurately report on our initiatives, could harm our reputation and adversely affect our client relationships or our recruitment and retention efforts, as well as expose us to potential legal liability. In addition, positions we take, modify, or do not take on these issues may be unpopular with some of our employees, our clients or potential clients, our investors, legislators or government regulators, as well as members of the media or advocacy groups, which may impact our ability to attract or retain employees or the demand for our services. We also may choose not to conduct business with potential clients or discontinue or not expand business with existing clients due to these positions.

Financial Risks

Our profitability could materially suffer due to pricing pressure, if we are unable to remain competitive, if our cost-management strategies are unsuccessful or if we experience delivery inefficiencies or fail to satisfy certain agreed-upon targets or specific service levels.

Our profitability is highly dependent on a variety of factors and could be materially impacted by any of the following:

Pricing pressures have had and may continue to have a negative impact on our profitability. The rates we are able to charge for our solutions and services are affected by a number of factors, including:

- general economic and political conditions;
- our clients' desire to reduce their costs;
- the competitive environment in our industry;
- the introduction of new technologies (such as advanced AI), services or products by competitors, ecosystem partners and clients, which could reduce our ability to obtain favorable pricing and impact our overall economics for the solutions or services we offer;
- our ability to accurately estimate our service delivery costs, upon which our pricing is sometimes determined, including our ability to estimate the impact of inflation and foreign exchange on our service delivery costs over long-term contracts; and
- the procurement practices of clients and their use of third-party advisors.

Our profitability could suffer if we are not able to remain competitive. The competitive environment in our industry affects our ability to secure new contracts at our target economics in a number of ways, any of which could have a material negative impact on our results of operations. The less we are able to differentiate our solutions and services and/or clearly convey the value of our solutions and services, the more risk we have in winning new work in sufficient volumes and at our target pricing and overall economics. Competitors may be willing, at times, to take on more risk or price contracts lower than us in an effort to enter the market or increase market share.

Our profitability could suffer if our cost-management strategies are unsuccessful, and we may not be able to improve our profitability. Our ability to improve or maintain our profitability is dependent on our being able to successfully manage our costs, including taking actions to reduce certain costs and optimize our business including through the use of new technologies, such as advanced AI. Our cost management strategies include maintaining appropriate alignment between the demand for our solutions and services and the workforce needed to deliver them. If we are not effective in managing our operating costs in response to changes in demand or pricing, or if we are unable to cost-effectively hire, develop, upskill and retain enough people with the knowledge and skills necessary to deliver our solutions and services, particularly in areas of new technologies and offerings and in the right geographic locations, we may incur increased costs, which could reduce our ability to continue to invest in our business in an amount necessary to achieve our planned rates of growth and our desired levels of profitability.

If we do not accurately anticipate the cost, risk and complexity of performing our work or if third parties upon whom we rely do not meet their commitments, then our contracts could have delivery inefficiencies and be less profitable than expected or unprofitable. Our contract profitability is highly dependent on our forecasts regarding the effort and cost necessary to deliver our solutions and services, which are based on available data and could turn out to be materially inaccurate. If we do not accurately estimate the effort, costs or timing for meeting our contractual commitments and/or completing engagements to a client's satisfaction, our contracts could yield lower profit margins than planned or be unprofitable.

Moreover, many of our contracts include clauses that tie our ultimate compensation to the achievement of agreed-upon performance standards or milestones. If we fail to satisfy these measures, it could significantly reduce or eliminate our fees under the contracts, increase the cost to us of meeting performance standards or milestones, delay expected payments or subject us to potential damage claims under the contract terms, any of which could significantly affect our profitability. We also have a number of contracts in which a portion of our compensation depends on performance measures such as cost-savings, revenue enhancement, benefits produced, business goals attained and adherence to schedule. These goals can be complex and may depend on our clients' actual levels of business activity or may be based on assumptions that are later determined not to be achievable or accurate and could negatively impact our profit margins if not achieved. Similarly, if we experience unanticipated delivery difficulties due to our management, the failure of third parties or our clients to meet their commitments, or for any other reason, our contracts could yield lower profit margins than planned or be unprofitable.

We are increasingly entering into contracts for large, complex client engagements to transform our clients' businesses, which convert to revenue over a longer period. These deals may involve transforming a client's business, transitioning it to the cloud and updating their technology, increasing their operational efficiency and improving their customers' experience with AI and data, while operating portions of their business. The scale and complexity of these projects present risks in execution and profitability challenges as a result of the costs we incur and investments we make at the beginning of these transactions. In particular, large and complex arrangements often require that we utilize subcontractors or that our solutions and services incorporate or coordinate with the software, systems or infrastructure requirements of other vendors and service providers, including companies with which we have alliances. Our profitability depends on the ability of these subcontractors, vendors and service providers to deliver their products and services in a timely manner, at the anticipated cost, and in accordance with the project requirements, as well as on our effective oversight of their performance. In some cases, these subcontractors are small firms, and they might not have the resources or experience to successfully integrate their services or products with large-scale engagements or enterprises. Some of this work involves new technologies, which may not work as intended or provide anticipated productivity gains, or may take more effort to implement than initially predicted. In addition, certain client work requires the use of unique and complex structures and alliances, some of which require us to assume responsibility for the performance of third parties whom we do not control. Any of these factors could adversely affect our ability to perform and subject us to additional liabilities, which could have a material adverse effect on our relationships with clients and on our results of operations.

Changes in our level of taxes, as well as audits, investigations and tax proceedings, or changes in tax laws or in their interpretation or enforcement, could have a material adverse effect on our effective tax rate, results of operations, cash flows and financial condition.

We are subject to taxes in numerous jurisdictions. We calculate and provide for taxes in each tax jurisdiction in which we operate. Tax accounting often involves complex matters and requires our judgment to determine our worldwide provision for income taxes and other tax liabilities. We are subject to ongoing audits, investigations and tax proceedings in various jurisdictions. Tax authorities have disagreed, and may in the future disagree, with our judgments, and are taking increasingly aggressive positions opposing the judgments we make, including with respect to our intercompany transactions. We regularly assess the likely outcomes of our audits, investigations and tax proceedings to determine the appropriateness of our tax liabilities. However, our judgments might not be sustained as a result of these audits, investigations and tax proceedings, and the amounts ultimately paid could be materially different from the amounts previously recorded.

In addition, our effective tax rate in the future could be adversely affected by challenges to our intercompany transactions, changes in the valuation of deferred tax assets and liabilities, changes in tax laws or in their interpretation or enforcement, changes in the mix of earnings in countries with differing statutory tax rates and changes in accounting principles, including the U.S. generally accepted accounting principles. Tax rates and policies in the jurisdictions in which we operate may change materially as a result of shifting economic, social and political conditions. In addition, changes in tax laws, treaties or regulations, or their interpretation or enforcement, have become more unpredictable and may become more stringent, which could materially adversely affect our tax position. A number of countries where we do business, including the United States and many countries in the European Union, have implemented, and are considering implementing, changes in relevant tax, accounting and other laws, regulations and interpretations. There remains significant uncertainty around whether these changes will ultimately be implemented and, if implemented, the extent of their impact.

The overall tax environment remains highly uncertain and increasingly complex. The European Commission has been conducting investigations, focusing on whether local country tax rulings or tax legislation provides preferential tax treatment that violates European Union state aid rules. In the U.S., various proposals to raise corporate income taxes are periodically considered. Individual countries across the globe and the European Union have either enacted or plan to enact digital taxes to impose incremental taxes on companies based on where ultimate users are located. The Organization for Economic Co-operation and Development ("OECD"), a global coalition of member countries, further developed a two-pillar plan to reform international taxation. The plan aims to prevent the proliferation of separate new digital taxes and to ensure a fairer distribution of profits among countries by creating a new global system to tax income based on the location of users, and to impose a floor on tax competition through the introduction of a global minimum tax. Ireland and other countries where we operate have enacted Pillar Two, the OECD's global minimum tax rate, which applies to us beginning with fiscal year 2025. Other countries are also actively considering changes to their tax laws to adopt certain parts of the OECD's two-pillar framework. On June 28, 2025, the G7 released a statement on global minimum taxes that outlined, among other items, that work will be done to simplify the overall Pillar Two administration and compliance framework. We cannot predict the impact to our income taxes of future OECD guidance and interpretations, related local country tax legislation, and local challenges to our Pillar Two positions. However, we still expect Pillar Two to further increase complexity and uncertainty around income taxes. Ongoing volatility in global trade relations may prompt governments to implement new tax, tariff and compliance measures, which could extend to services. The increased focus of various jurisdictions on challenging tax positions and enacting new tax laws could have a material adverse effect on our effective tax rate, results of operations, cash flows and financial condition.

Although we expect to be able to rely on the tax treaty between the United States and Ireland, legislative or diplomatic action could be taken, or the treaty may be amended in such a way, that would prevent us from being able to rely on such treaty. Our inability to rely on the treaty would subject us to increased taxation or significant additional expense. In addition, we could be materially adversely affected by changes in the laws (or in their interpretation or enforcement) around the definition of a U.S. person for U.S. federal income tax purposes and by changes in tax law or policy (or in their interpretation or enforcement) in Ireland or other jurisdictions where we operate, including their treaties with Ireland or the United States.

Our results of operations could be materially adversely affected by fluctuations in foreign currency exchange rates.

Unfavorable fluctuations in foreign currency exchange rates have had an adverse effect, and could in the future have a material adverse effect, on our results of operations. As we continue to leverage our global delivery model, more of our expenses are incurred in currencies other than those in which we bill for the related services. An increase in the value of certain currencies, such as the Indian rupee or Philippine peso, against the currencies in which our revenue is recorded could increase costs for delivery of services at off-shore sites by increasing labor and other costs that are denominated in local currency. Our contractual provisions or cost management efforts might not be able to offset their impact, and our currency hedging activities, which are designed to partially offset this impact, might not be successful. This could result in a decrease in the profitability of our contracts that are utilizing delivery center resources. In addition, our currency hedging activities, which are designed to partially offset the impact on consolidated earnings related to the changes in value of certain balance sheet items, are themselves subject to risk and might not be successful. These include risks related to counterparty performance under hedging contracts, risks related to ineffective hedges and risks related to currency fluctuations. Additionally, some transactions and balances may be denominated in currencies for which there is no available market to hedge. We also face risks that extreme economic conditions, political instability, or hostilities or disasters of the type described below could impact or perhaps eliminate the underlying exposures that we are hedging. Such an event could lead to losses being recognized on the currency hedges then in place that are not offset by anticipated changes in the underlying hedged exposure.

Our debt obligations could adversely affect our business and financial condition.

Our current debt, and any additional indebtedness we incur, may adversely affect our financial condition and future financial results by, among other things, requiring the dedication of a portion of our expected cash from operations to service our indebtedness, thereby reducing the amount of cash flow available for other purposes. We may also be required to raise additional financing, which will depend on, among other factors, our financial position and performance, as well as prevailing market conditions and other factors beyond our control. We may not be able to obtain additional financing or refinancing on terms acceptable to us, or at all, which could adversely impact our ability to service our outstanding indebtedness or to repay our outstanding indebtedness as it becomes due and could adversely impact our business and financial condition. Additionally, further indebtedness may increase the risk of a future downgrade in our credit ratings, which could increase future debt costs and limit the future availability of debt financing.

Operational Risks

As a result of our geographically diverse operations and our strategy to continue to grow in our key markets around the world, we are more susceptible to certain risks.

We have offices and operations in more than 200 cities in 52 countries around the world. One aspect of our strategy is to continue to grow in our key markets around the world. Our strategy might not be successful. If we are unable to manage the risks of our global operations and strategy, our results of operations and ability to grow could be materially adversely affected.

Health emergencies or pandemics; acts of terrorist violence; political, social and civil unrest; regional and international war and other hostilities and international responses to these wars and hostilities; natural disasters, sea level rise, floods, droughts and water scarcity, heat waves, wildfires and storms, and earthquakes; or the threat of or perceived potential for these events; and other acts of god have had and could in the future have significantly negative impacts on us. These events could adversely affect our clients' levels of business activity and precipitate sudden and significant changes in regional and global economic conditions and cycles. These events also pose significant risks to our people and to physical facilities and operations around the world, whether the facilities are ours or those of our ecosystem partners, suppliers or clients. By disrupting communications and travel and increasing the difficulty of obtaining and retaining highly skilled and qualified people, these types of events impact our ability to deliver our solutions and services to our clients. Extended disruptions of electricity, other public utilities or network or cloud services at our facilities or in the areas where our people are working remotely, as well as physical infrastructure damage to, system failures at, cyberattacks on, or security incidents involving, our facilities or systems, or those of our ecosystem partners, suppliers or clients, could also adversely affect our ability to conduct our business and serve our clients. If any of these circumstances occurs, we have a greater risk that interruptions in communications with our clients and other Accenture locations and people, and any down-time in important processes we operate for clients, could result in a material adverse effect on our results of operations and our reputation in the marketplace.

Our business model is dependent on our global delivery capability. While our delivery centers are located throughout the world, we have based large portions of our delivery capability in India and the Philippines, where we have the largest and second largest number of our people located, respectively. In addition, certain of our clients and markets are primarily supported by individual delivery centers. Concentrating our delivery capability in these locations presents a number of operational risks, including those discussed in this risk factor, many of which are beyond our control and which have been and may in the future be exacerbated by increasing geopolitical tensions. Sovereignty initiatives or other nationalist trends in our markets may result in local sourcing initiatives, conflicting local or regional requirements, or other developments that may make it more difficult or costly to operate in or negatively impact demand for our solutions and services in those markets. While these developments have not materially impacted our ability to deliver services to our clients, international conflicts are unpredictable and we might not be as successful in mitigating these operational risks in the future.

We are unable to protect our people, facilities and systems, and those of our ecosystem partners, suppliers and clients, against all such events. Our business continuity and disaster recovery plans may not be effective, particularly if catastrophic events occur where large numbers of our people are located, or simultaneously affect our people in multiple locations around the world. We generally do not have insurance for losses and interruptions caused by terrorist attacks, conflicts and wars. If these disruptions prevent us from effectively serving our clients, our results of operations could be significantly adversely affected.

If we are unable to manage the organizational challenges associated with our size, we might be unable to achieve our business objectives.

As of August 31, 2025, we had approximately 779,000 employees worldwide. Our size and scale present significant management and organizational challenges. As our organization grows and evolves, it might become increasingly difficult to maintain effective standards across a large enterprise and effectively institutionalize our knowledge or to effectively change the strategy, operations or culture of our Company in a timely manner. It might also become more difficult to maintain our culture, effectively manage and monitor our people and operations, effectively communicate our core values, policies and procedures, strategies and goals, and motivate, engage and retain our people, particularly given our world-wide operations, rate of new hires, and the significant percentage of our employees who have the option to work remotely. The size and scope of our operations increase the possibility that we will have employees who engage in unlawful or fraudulent activity, or otherwise expose us to unacceptable business risks, despite our efforts to train them and maintain internal controls to prevent such instances. For example, employee misconduct could involve the improper use of sensitive or confidential information entrusted to us, or obtained inappropriately, or the failure to comply with legislation or regulations regarding the protection of sensitive or confidential information, including personal data and proprietary information. Furthermore, the inappropriate use of social networking sites and unapproved technologies, such as public-facing, free AI tools, by our employees could result in breaches of confidentiality, unauthorized disclosure of non-public company information or damage to our reputation. If we do not continue to develop and implement the right processes and tools to manage our enterprise and instill our culture and core values into all of our employees, our ability to compete successfully and achieve our business objectives could be impaired. In addition, from time to time, we have made, and may continue to make, changes to our operating model, including how we are organized, as the needs and size of our business change, and if we do not successfully implement the changes or operate effectively under any new operating model, including the Reinvention Services change effective September 1, 2025, our business and results of operation may be negatively impacted.

We might not be successful at acquiring, investing in or integrating businesses, entering into joint ventures or divesting businesses.

We expect to continue pursuing strategic acquisitions, investments and joint ventures to enhance or add to our skills and capabilities or offerings of solutions and services, or to enable us to expand in certain geographic and other markets. We have in the past and may again in the future increase the amount of capital invested in such opportunities. These acquisitions and other transactions and investments involve challenges and risks, such as that we may not succeed in completing targeted transactions, including as a result of the market becoming increasingly competitive, or achieve desired results of operations. To the extent that we increase the capital invested in such opportunities, the risks associated with such investments, further described below, also increase.

Furthermore, we face risks in successfully integrating any businesses we might acquire, and these risks may be magnified by the size and number of transactions we have executed. Ongoing business may be disrupted, and our management's attention may be diverted by acquisition, investment, transition or integration activities. In addition, we might need to dedicate additional management and other resources, and our organizational structure could make it difficult for us to efficiently integrate acquired businesses into our ongoing operations and assimilate and retain employees of those businesses into our culture and operations. The loss of key executives, employees, customers, suppliers, vendors and other business partners of businesses we acquire may adversely impact the value of the assets, operations or businesses. Furthermore, acquisitions or joint ventures may result in significant costs and expenses, including those related to retention payments, equity compensation, severance pay, early retirement costs, intangible asset amortization and asset impairment charges, enhancing controls, procedures and policies including those related to financial reporting, disclosure, and cyber and information security, assumed litigation and other liabilities, and legal, accounting and financial advisory fees, which could negatively affect our profitability as these costs and expenses grow along with the increased capital invested in such acquisitions and joint ventures. We may have difficulties as a result of entering into new markets where we have limited or no direct prior experience or where competitors may have stronger market positions.

In some cases, we have failed to, and may in the future fail to fully realize the expected benefits or strategic objectives of any acquisition, investment or joint venture we undertake. We might not achieve our expected return on investment or may lose money. We may be adversely impacted by liabilities that we assume from a company we acquire or in which we invest, including from that company's known and unknown obligations, intellectual property or other assets, terminated employees, current or former clients or other third parties. In addition, we may fail to identify or adequately assess the magnitude of certain liabilities, shortcomings or other circumstances prior to acquiring, investing in or partnering with a company, including potential exposure to regulatory sanctions or liabilities resulting from an acquisition target's previous activities, or from an acquisition's controls related to financial reporting, disclosure, and cyber and information security environment. The number of transactions we execute annually may increase this risk. If any of these circumstances occurs, they could result in unexpected regulatory or legal exposure, including litigation with new or existing clients, unfavorable accounting treatment, unexpected increases in taxes or other adverse effects on our relationships with clients and our business. In addition, we have a lesser degree of control over the business operations of the joint ventures and businesses in which we have made minority investments or in which we have acquired less than 100% of the equity. This lesser degree of control may expose us to additional reputational, financial, legal, compliance or operational risks. Litigation, indemnification claims and other unforeseen claims and liabilities may arise from the acquisition or operation of acquired businesses. For example, we may face litigation or other claims as a result of certain terms and conditions of the acquisition agreement, such as earnout payments or closing working capital adjustments. Alternatively, shareholder litigation may arise as a result of proposed acquisitions. If we are unable to complete the number and kind of investments for which we plan, or if we are inefficient or unsuccessful at integrating acquired businesses into our operations, we may not be able to achieve our planned rates of growth or improve our market share, profitability or competitive position in specific markets or services.

We also periodically evaluate, and have engaged in, the disposition of assets and businesses. Divestitures could involve difficulties in the separation of operations, services, products and people, the diversion of management's attention, the disruption of our business and the potential loss of key employees. After reaching an agreement with a buyer for the disposition of a business, the transaction may be subject to the satisfaction of pre-closing conditions, including obtaining necessary regulatory and government approvals, which, if not satisfied or obtained, may prevent us from completing the transaction. Divestitures may also involve continued financial involvement in or liability with respect to the divested assets and businesses, such as indemnities or other financial obligations, in which the performance of the divested assets or businesses could impact our results of operations. Any divestiture we undertake could adversely affect our results of operations.

Legal and Regulatory Risks

Our business could be materially adversely affected if we incur legal liability.

We are subject to, and may become a party to, a variety of litigation or other claims and suits that arise from time to time in the ordinary course of our business. Our business is subject to the risk of litigation involving current and former employees, clients, ecosystem partners, subcontractors, suppliers, competitors, shareholders, government agencies or others through private actions, class actions, whistleblower claims, administrative proceedings, regulatory actions or other litigation. Regardless of the merits of the claims, the cost to defend current and future litigation may be significant, and such matters can be time-consuming and divert management's attention and resources. The results of litigation and other legal proceedings are inherently uncertain, and adverse judgments or settlements in some or all of these legal disputes may result in materially adverse monetary damages, fines, penalties, debarment or injunctive relief against us and/or require changes to our business practices or other actions that could materially adversely affect our business, results of operations, or reputation. Any claims or litigation, even if fully indemnified or insured, could damage our reputation and make it more difficult to compete effectively or to obtain adequate insurance in the future or otherwise have a material adverse effect.

We could be subject to significant legal liability and litigation expense if we fail to meet our contractual obligations, contribute to internal control or other deficiencies of a client or otherwise breach obligations to third parties, including clients, ecosystem partners, employees and former employees, and other parties with whom we conduct business, or if our subcontractors breach or dispute the terms of our agreements with them and impede our ability to meet our obligations to our clients, or if our solutions or services cause bodily injuries or death to our people, clients or the public, or property damage. For example, by taking over the operation of certain portions of our clients' businesses, including functions and systems that are critical to the core businesses of our clients, by contributing to the design, development, manufacturing and/or engineering of client products, or by providing various operational technology, digital manufacturing and robotics or other industrial automation equipment solutions, and advisory, management and engineering services for infrastructure projects, we may be exposed to additional and evolving operational, regulatory, reputational or other risks specific to these areas, including risks related to data security, product liability, health and safety, hazardous materials and other environmental risks. A failure of a client's system, product or infrastructure based on our solutions or services could also subject us to regulatory scrutiny or claims for significant damages that could materially adversely affect our results of operations.

In order to remain competitive, we increasingly enter into agreements based on our clients' contract terms after conducting an assessment of the risk of doing so, which may expose us to additional risk. In addition, the contracting practices of competitors, along with the demands of increasingly sophisticated clients, may cause contract terms and conditions that are unfavorable to us to become new standards in the industry. We may commit to providing solutions or services that we are unable to deliver or whose delivery may reduce our profitability or cause us financial loss. If we cannot or do not meet our contractual obligations and if our potential liability is not adequately limited through the terms of our agreements, liability limitations are not enforced or a third party alleges fraud or other wrongdoing to prevent us from relying upon those contractual protections, we might face significant legal liability and litigation expense and our results of operations could be materially adversely affected. Moreover, as we expand our solutions and services into new areas, we may be exposed to additional and evolving risks specific to these new areas.

In addition, we engage in platform trust and safety services on behalf of clients, including content moderation, which could have a negative impact on our employees due to the nature of the materials they review. We have been subject to media coverage regarding our provision of these services as well as litigation related to the provision of these services, which may result in adverse judgments or settlements or government inquiries and investigations.

Similarly, we periodically are and in the future could become the target of litigation, investigations, or other proceedings initiated by government authorities or private actors alleging that our activities or positions related to ESG (including inclusion and diversity) are anti-competitive, discriminatory or otherwise unlawful.

While we maintain insurance for certain potential liabilities, such insurance does not cover all types and amounts of potential liabilities and is subject to various exclusions as well as caps on amounts recoverable. Even if we believe a claim is covered by insurance, insurers may dispute our entitlement to recovery for a variety of potential reasons, which may affect the timing and, if they prevail, the amount of our recovery.

Our work with government clients exposes us to additional risks inherent in the government contracting environment.

Our clients include national, provincial, state and local governmental entities. Our government work carries various risks inherent in the government contracting process. These risks include, but are not limited to, the following:

- Government entities, particularly in the United States, often reserve the right to audit our contract costs and conduct inquiries and investigations of our business practices and compliance with government contract requirements. U.S. government agencies, including the Defense Contract Audit Agency, routinely audit our contract costs, including allocated indirect costs, for compliance with the Cost Accounting Standards and the Federal Acquisition Regulation. These agencies also conduct reviews and investigations and make inquiries regarding our accounting, information technology and other systems in connection with our performance and business practices with respect to our government contracts. Negative findings from existing and future audits, investigations or inquiries, or failure to comply with applicable IT security, supply chain, or other requirements, could affect our future sales and profitability by preventing us, by operation of law or in practice, from receiving new government contracts for some period of time, or result in other adverse consequences described in the following paragraphs. In addition, if the U.S. government concludes that certain costs are not reimbursable, have not been properly determined or are based on outdated estimates of our work, then we will not be allowed to bill for such costs, may have to refund money that has already been paid to us or could be required to retroactively and prospectively adjust previously agreed to billing or pricing rates for our work. Negative findings from existing and future audits of our business systems, including our accounting system, may result in the U.S. government preventing us from billing, at least temporarily, a percentage of our costs. As a result of prior negative findings in connection with audits, investigations and inquiries, we have from time to time experienced some of the adverse consequences described above and may in the future experience further adverse consequences, which could materially adversely affect our future results of operations.

- If a government client discovers improper or illegal activities in the course of audits or investigations, or alleges that such conduct occurred, we may become subject to various civil and criminal penalties, including those under the civil U.S. False Claims Act, and administrative sanctions, which may include termination of contracts, forfeiture of profits, suspension of payments, fines and suspensions or debarment from doing business with other agencies of that government. The inherent limitations of internal controls may not prevent or detect all improper or illegal activities.
- On January 21, 2025, an executive order was issued requiring U.S. federal contractors to certify that they do not operate any programs promoting diversity, equity and inclusion that violate any applicable federal anti-discrimination laws. Additionally, various U.S federal and state government agencies and departments may initiate legal proceedings asserting our actions or programs violate the U.S False Claims Act, civil rights laws or other similar federal or state orders, laws or regulations. A violation of these or similar federal or state orders, laws or regulations, may expose us to penalties and sanctions discussed above and jeopardize our ability to continue to do work with the U.S. federal government and certain state governments, which may materially adversely affect our future results of operations.
- U.S. government contracting regulations impose strict compliance and heightened disclosure obligations. From time to time we have made required or voluntary disclosures to the government in connection with our government contracting work. Disclosure is required if certain company personnel have knowledge of “credible evidence” of a violation of federal criminal laws involving fraud, conflict of interest, bribery or improper gratuity, a violation of the civil U.S. False Claims Act or receipt of a significant overpayment from the government. Failure to make required disclosures could be a basis for suspension and/or debarment from federal government contracting in addition to breach of the specific contract and could also impact contracting beyond the U.S. federal level. Reported matters may also lead to audits or investigations and other civil, criminal or administrative sanctions, including those described above. For example, after Accenture Federal Services (“AFS”) made a voluntary disclosure to the U.S. government, the U.S. Department of Justice initiated a civil and criminal investigation concerning whether one or more employees provided inaccurate submissions to an assessor who was evaluating on behalf of the U.S. government an AFS service offering and whether the service offering fully implemented required federal security controls. This matter could subject to us to adverse consequences, including those described in this risk factor.
- Government contracts are subject to heightened reputational and contractual risks compared to contracts with commercial clients. For example, government contracts and the proceedings surrounding them are often subject to more extensive scrutiny and publicity. Negative publicity, including an allegation of improper or illegal activity, regardless of its accuracy, may adversely affect our reputation.
- Terms and conditions of government contracts also tend to be more onerous and are often more difficult to negotiate. For example, these contracts often contain high or unlimited liability for breaches and feature less favorable payment terms and sometimes require us to take on liability for the performance of third parties.
- Government entities typically fund projects through appropriated monies. While these projects are often planned and executed as multi-year projects, government entities usually reserve the right to change the scope of or terminate these projects for lack of approved funding and/or at their convenience. Elections, changes in government or political developments, including government closures or shutdowns, budget deficits, shortfalls or uncertainties, government spending reductions or other debt constraints have resulted and could in the future result in our projects being reduced in price or scope, delayed or terminated altogether, which also could limit our recovery of incurred costs, reimbursable expenses and profits on work completed prior to the termination. Furthermore, if insufficient funding is appropriated to the government entity to cover termination costs, we may not be able to fully recover our investments.
- In 2025, the U.S. administration began efforts to reduce federal spending and the size of the federal workforce under the guidance of the Department of Government Efficiency. In addition, the General Services Administration (GSA)–the U.S. federal procurement agency–has instructed all federal agencies to review their contracts with consulting firms and technology product resellers contracting with the U.S. federal government, including AFS. These and similar spending reductions and contract reviews have resulted in and are likely to continue to result in contract terminations, delays and cancellations of new procurements, and reductions in price and contract scope at AFS as well as at other state and local governments, all of which have had an adverse effect on AFS’s results, and could in the future have a material impact on our results of operations or financial condition.
- Political and economic factors such as pending elections, the outcome of recent elections, changes in leadership among key executive or legislative decision makers, revisions to governmental tax or other policies and reduced tax revenues can affect

the number and terms of new government contracts signed or the speed at which new contracts are signed, decrease future levels of spending and authorizations for programs that we bid, shift spending priorities to programs in areas for which we do not provide services and/or lead to changes in enforcement or how compliance with relevant rules or laws is assessed.

- Our ability to work for the U.S. government is impacted by the fact that we are an Irish company. We elected to enter into a proxy agreement with the U.S. Department of Defense that enhances the ability of our U.S. federal government contracting subsidiary to perform certain work for the U.S. government. The proxy agreement regulates the management and operation of, and limits the control we can exercise over, this subsidiary. In addition, legislative and executive proposals remain under consideration or could be proposed in the future, which, if enacted, could place additional limitations on or even prohibit our eligibility to be awarded state or federal government contracts in the United States or could include requirements that would otherwise affect our results of operations. Various U.S. federal and state legislative proposals have been introduced and/or enacted in recent years that deny government contracts to certain U.S. companies that reincorporate or have reincorporated outside the United States. While Accenture was not a U.S. company that reincorporated outside the United States, it is possible that these contract bans and other legislative proposals could be applied in a way that negatively affects Accenture.

The occurrences or conditions described above could affect not only our business with the particular government entities involved, but also our business with other entities of the same or other governmental bodies or with certain commercial clients, and could have a material adverse effect on our business or our results of operations.

Our global operations expose us to numerous and sometimes conflicting legal and regulatory requirements, and violation of these regulations could harm our business.

We are subject to numerous, changing, and sometimes conflicting, legal regimes on matters as diverse as anticorruption, import/export controls, content requirements, trade restrictions, tariffs, taxation, sanctions, boycotts, immigration, internal and disclosure control obligations, securities regulation, including ESG regulation and reporting requirements, anti-competition, anti-money-laundering, data privacy and protection, government compliance, wage-and-hour standards, employment and labor relations, product liability, health and safety, environmental, human rights and AI regulations, such as the European Union's AI Act. The sanctions environment has resulted in new sanctions and trade restrictions, which may impair trade with sanctioned individuals and countries, and negative impacts to regional trade ecosystems among our clients, ecosystem partners, and us. For example, as a result of the sanctions imposed in response to the invasion of Ukraine by Russia, we are restricted from offering certain of our services to clients in some locations. It is also possible that compliance with sanctions imposed by one country could lead to reputational harm or other negative impacts to our business in another country or countries. The global nature of our operations and supply chains, including emerging markets where legal systems may be less developed or understood by us, and the diverse nature of our operations across a number of regulated industries, further increase the difficulty of compliance. Compliance with diverse legal requirements is costly, time-consuming and requires significant resources. Violations of one or more of these regulations in the conduct of our business could result in significant fines, enforcement actions or criminal sanctions against us and/or our employees, prohibitions on doing business and damage to our reputation. Violations of these regulations in connection with the performance of our obligations to our clients also could result in liability for significant monetary damages, fines, enforcement actions and/or criminal prosecution or sanctions, unfavorable publicity and other reputational damage and restrictions on our ability to effectively carry out our contractual obligations and thereby expose us to potential claims from our clients. Due to the varying degrees of development of the legal systems of the countries in which we operate, local laws may not be well developed or provide sufficiently clear guidance and may be insufficient to protect our rights.

In particular, in many parts of the world, including countries in which we operate and/or seek to expand, practices in the local business community might not conform to international business standards and could violate anticorruption laws, or regulations, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010. Our employees, subcontractors, vendors, agents, alliance or joint venture partners, the companies we acquire and their employees, subcontractors, vendors and agents, and other third parties with which we associate, could take actions that violate policies or procedures designed to promote legal and regulatory compliance or applicable anticorruption laws or regulations. Violations of these laws or regulations by us, our employees or any of these third parties could subject us to criminal or civil enforcement actions (whether or not we participated or knew about the actions leading to the violations), including fines or penalties, disgorgement of profits and suspension or disqualification from work, including U.S. federal contracting, any of which could materially adversely affect our business, including our results of operations and our reputation.

Changes in laws and regulations could also mandate significant and costly changes to the way we implement our solutions and services or could impose additional taxes on our solutions and services. For example, changes in laws and regulations to limit using off-shore resources in connection with our work or to penalize companies that use off-shore resources, which have been proposed from time to time in various jurisdictions, could reduce the demand for our services and adversely affect our cost structure, profitability and results of operations. Such changes may result in contracts being terminated or work being transferred onshore, resulting in greater costs to us, and could have a negative impact on our ability to obtain future work from government clients.

Increasing focus on ESG matters has resulted in, and is expected to continue to result in, the adoption of legal and regulatory requirements related to climate change, human rights and supply chain-related matters. New laws, regulations or interpretations may be more stringent than, or conflict with, other legal or regulatory requirements, which may result in increased compliance burdens and costs or changes to our operations to satisfy such obligations. In addition, our selection of voluntary disclosure frameworks and standards, and the interpretation or application of those frameworks and standards, may change from time to time or may not meet the expectations of investors or other stakeholders. Our ability to achieve our ESG ambitions (such as our 2040 net-zero greenhouse gas emissions target) is subject to numerous risks, many of which are outside of our control. In addition, standards for tracking and reporting on ESG matters, including climate change and human rights related matters, have not been harmonized and continue to evolve. Methodologies for reporting ESG data may be updated and previously reported ESG data may be adjusted to reflect improvement in availability and quality of third-party data, changing assumptions, changes in the nature and scope of our operations and other changes in circumstances. Our processes and controls for reporting ESG matters across our operations are evolving along with multiple disparate standards for identifying, measuring, and reporting ESG metrics, including ESG-related disclosures that may be required by the SEC, European and other regulators, and such standards may change over time, which could result in significant revisions to our current ambitions, reported progress in achieving such ambitions, or ability to achieve such ambitions in the future.

If we are unable to protect or enforce our intellectual property rights, or if our solutions or services infringe upon the intellectual property rights of others or we lose our ability to utilize the intellectual property of others, our business could be adversely affected.

Our success depends, in part, upon our ability to obtain intellectual property protection for our proprietary assets, platforms, methodologies, processes, software, hardware and other solutions. Existing laws of the various countries in which we provide solutions or services may offer only limited intellectual property protection of our solutions or services, and the protection in some countries may be very limited. We rely upon a combination of confidentiality policies and procedures, nondisclosure and other contractual arrangements, and patent, trade secret, copyright and trademark laws to protect our intellectual property rights. These laws are subject to change at any time and could further limit our ability to obtain or maintain intellectual property protection. For example, the intellectual property legal landscape relating to AI is expected to continue to evolve in many countries in which we operate. As a result, there is uncertainty concerning the scope of patent and other intellectual property protection for AI models and outputs, which are fields in which we rely on intellectual property laws to protect our rights.

Even where we obtain intellectual property protection, our intellectual property rights may not prevent or deter competitors, former employees, or other third parties from reverse engineering our solutions or proprietary methodologies and processes or independently developing solutions or services similar to or duplicative of ours. Further, the steps we take in this regard might not be adequate to prevent or deter infringement or other misappropriation of our intellectual property by competitors, former employees or other third parties, and we might not be able to detect unauthorized use of, or take appropriate and timely steps to enforce, our intellectual property rights. Enforcing our rights might also require considerable time, money and oversight, and we may not be successful in enforcing our rights.

In addition, we cannot be sure that our solutions and services, including, for example, our AI, software and hardware solutions, or the solutions of others that we offer to our clients, do not infringe on the intellectual property rights of third parties (including competitors as well as non-practicing holders of intellectual property assets), and these third parties could claim that we or our clients are infringing upon their intellectual property rights. Furthermore, although we have established policies and procedures to respect the intellectual property rights of third parties and that prohibit the unauthorized use of intellectual property, we may not be aware if our employees have misappropriated and/or misused intellectual property, and their actions could result in claims of intellectual property misappropriation and/or infringement from third parties. These claims could harm our reputation, cause us to incur substantial costs or prevent us from offering some solutions or services in the future. Any related proceedings could require us to expend significant resources over an extended period of time. In most of our contracts, we agree to indemnify our clients for expenses and liabilities resulting from claimed infringements of the intellectual property rights of third parties. In some instances, the amount of these indemnities could be greater than the revenues we receive from the client. Any claims or litigation in this area could be time-consuming and costly, damage our reputation and/or require us to incur additional costs to obtain the right to continue to offer a service or solution to our clients. If we cannot secure this right at all or on reasonable terms, or we are unable to implement in a cost-effective manner alternative technology, our results of operations could be materially adversely affected. The risk of infringement claims against us may increase as we expand our industry AI, software and hardware solutions and continue to develop and deploy our AI, software and hardware solutions to multiple clients. Any infringement action brought against us or our clients could be costly to defend or lead to an expensive settlement or judgment against us.

Further, we rely on third-party software, hardware, data and other intellectual property in providing some of our solutions and services. If we lose our ability to continue using any such software, hardware, data or intellectual property for any reason, including because it is found to infringe the rights of others, we will need to obtain substitutes or seek alternative means of obtaining the technology necessary to continue to provide such solutions and services. Our inability to replace such software, hardware, data or intellectual property effectively or in a timely and cost-effective manner could materially adversely affect our results of operations.

We are incorporated in Ireland and Irish law differs from the laws in effect in the United States and might afford less protection to our shareholders. We may also be subject to criticism and negative publicity related to our incorporation in Ireland.

Irish law differs from the laws in effect in the United States and our shareholders could have more difficulty protecting their interests than would shareholders of a corporation incorporated in a jurisdiction of the United States. The United States currently does not have a treaty with Ireland providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters. As such, there is some uncertainty as to whether the courts of Ireland would recognize or enforce judgments of U.S. courts obtained against us or our directors or officers based on U.S. federal or state civil liability laws, including the civil liability provisions of the U.S. federal or state securities laws, or hear actions against us or those persons based on those laws.

As an Irish company, we are governed by the Companies Act. The Companies Act differs in some significant, and possibly material, respects from laws applicable to U.S. corporations and shareholders under various state corporation laws, including the provisions relating to interested directors, mergers and acquisitions, takeovers, shareholder lawsuits and indemnification of directors.

Under Irish law, the duties of directors and officers of a company are generally owed to the company only. Shareholders of Irish companies do not generally have rights to take action against directors or officers of the company under Irish law, and may only do so in limited circumstances. Directors of an Irish company must, in exercising their powers and performing their duties, act with due care and skill, honestly and in good faith with a view to the best interests of the company. Directors have a duty not to put themselves in a position in which their duties to the company and their personal interests might conflict and also are under a duty to disclose any personal interest in any contract or arrangement with the company or any of its subsidiaries. If a director or officer of an Irish company is found to have breached his or her duties to that company, he or she could be held personally liable to the company in respect of that breach of duty.

Under Irish law, we must have authority from our shareholders to issue any shares, including shares that are part of the company's authorized but unissued share capital. In addition, unless otherwise authorized by its shareholders, when an Irish company issues shares for cash to new shareholders, it is required first to offer those shares on the same or more favorable terms to existing shareholders on a pro-rata basis. If we are unable to obtain these authorizations from our shareholders, or are otherwise limited by the terms of our authorizations, our ability to issue shares under our equity compensation plans and, if applicable, to facilitate funding acquisitions or otherwise raise capital could be adversely affected.

Some companies that conduct substantial business in the United States but that have a parent domiciled in certain other jurisdictions have been criticized as improperly avoiding U.S. taxes or creating an unfair competitive advantage over U.S. companies. Accenture never conducted business under a U.S. parent company and pays U.S. taxes on all of its U.S. operations. Nonetheless, we could be subject to criticism in connection with our incorporation in Ireland.

Review of the Development and Performance of the Business

We use the term "in local currency" so that certain financial results may be viewed without the impact of foreign currency exchange rate fluctuations, thereby facilitating period-to-period comparisons of business performance. Financial results "in local currency" are calculated by restating current period activity into U.S. dollars using the comparable prior-year period's foreign currency exchange rates. This approach is used for all results where the functional currency is not the U.S. dollar.

Overview

Accenture is a leading solutions and global professional services company that helps enterprises reinvent by building their digital core and unleashing the power of AI to create value at speed across the enterprise, bringing together our people, proprietary assets and platforms, and deep ecosystem relationships. Through our Reinvention Services we bring together our capabilities across strategy, consulting, technology, operations, Song and Industry X with our deep industry expertise to create and deliver solutions and services for our clients. We serve clients in three geographic markets: the Americas, EMEA (Europe, Middle East and Africa) and Asia Pacific.

Our results of operations are affected by economic conditions, including macroeconomic conditions, the overall inflationary environment, new and rapidly changing technologies, and levels of business confidence. We continue to see significant economic and geopolitical uncertainty in many markets around the world, which has impacted and may continue to impact our business. While the discretionary environment is unchanged, clients continue to prioritize large-scale transformations, which include becoming AI-ready.

In addition, the U.S. administration is reducing federal spending and the size of the federal workforce under the guidance of the Department of Government Efficiency. We are seeing impacts from these efforts in our federal government business ("Accenture Federal Services, or AFS"), including delays in new procurements, reductions in price and contract scope, and contract terminations. These changes have had an adverse effect on AFS's results and could in the future have a material impact on our results of operations or financial condition. For a discussion of risks related to these and other recent developments, see Principal Risks and Uncertainties section on pages 10 to 24 of this Directors' Report.

Key Metrics

Key metrics for fiscal 2025 compared to fiscal 2024 are included below. We have presented operating income, operating margin, effective tax rate and diluted earnings per share for fiscal 2025 and 2024 on a non-GAAP or "adjusted" basis to exclude the impact of business optimization costs. During the fourth quarter of fiscal 2025, we initiated business optimization actions and recorded $615 million in related costs, which includes $344 million associated with a refreshed talent strategy, as well as asset impairments of approximately $271 million primarily related to the divestiture of two acquisitions that are no longer aligned with our strategic priorities. In fiscal 2024, we recorded $438 million in business optimization costs associated with actions initiated in fiscal 2023 and completed in fiscal 2024. For additional information regarding our business optimization actions and related costs, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements.

- **Revenues of $69.7 billion,** an increase of 7% in both U.S. dollars and local currency;
- **New bookings of $80.6 billion,** a decrease of 1% in both U.S. dollars and local currency;
- **Operating margin of 14.7%,** a decrease from 14.8% in fiscal 2024; adjusted operating margin of 15.6%, an increase compared to 15.5% in fiscal 2024;
- **Diluted earnings per share of $12.15,** a 6% increase over diluted earnings per share of $11.44 in fiscal 2024; adjusted earnings per share of $12.93, an 8% increase over adjusted earnings per share of $11.95 in fiscal 2024; and
- **Cash returned to shareholders of $8.3 billion,** including dividends of $3.7 billion and share purchases of $4.6 billion.

Revenues

(in billions of U.S. dollars)		Fiscal 2025	Fiscal 2024	Percent Increase (Decrease) U.S. Dollars	Percent Increase (Decrease) Local Currency	Percent of Total Revenues for Fiscal 2025	Percent of Total Revenues for Fiscal 2024
Geographic Markets	Americas (1)	$ 35.1	$ 32.6	8 %	9 %	50 %	50 %
	EMEA	24.6	22.8	8	6	35	35
	Asia Pacific (1)	10.0	9.5	5	4	14	15
	Total Revenues	**$ 69.7**	**$ 64.9**	**7 %**	**7 %**	**100 %**	**100 %**
Industry Groups	Communications, Media & Technology	$ 11.5	$ 10.8	6 %	6 %	16 %	17 %
	Financial Services	12.8	11.6	10	10	18	18
	Health & Public Service	14.8	13.8	7	6	21	21
	Products	21.2	19.6	8	8	30	30
	Resources	9.5	9.1	5	5	14	14
	Total Revenues	**$ 69.7**	**$ 64.9**	**7 %**	**7 %**	**100 %**	**100 %**
Type of Work	Consulting	$ 35.1	$ 33.2	6 %	5 %	50 %	51 %
	Managed Services	34.6	31.7	9	9	50	49
	Total Revenues	**$ 69.7**	**$ 64.9**	**7 %**	**7 %**	**100 %**	**100 %**

Amounts in table may not total due to rounding

(1) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Prior period amounts have been reclassified to conform with the current period presentation.

Revenues for fiscal 2025 increased 7% in both U.S. dollars and local currency compared to fiscal 2024. During fiscal 2025, revenue growth in local currency was very strong in the Americas, strong in EMEA and solid in Asia Pacific. We experienced local currency revenue growth that was very strong in Financial Services & Products, strong in Health & Public Service and Communications, Media & Technology and solid in Resources. Revenue growth in local currency was very strong in managed services and solid in consulting. While the business environment remained competitive, pricing improved in several areas of our business. We define pricing as the contract profitability or margin on the work that we sell.

In our consulting business, revenues for fiscal 2025 increased 6% in U.S. dollars and 5% in local currency compared to fiscal 2024. Consulting revenue growth in local currency for fiscal 2025 was driven by strong growth in the Americas, solid growth in EMEA and modest growth in Asia Pacific. Our consulting revenue continues to be driven by helping our clients accelerate their reinvention, leveraging cloud, enterprise platforms, security, AI and data, including advanced AI, as well as our change capabilities to help clients build new skills and drive the successful adoption of new processes and technologies. In addition, clients continue to be focused on initiatives designed to deliver cost savings, supply chain and operational resilience, as well as to accelerate growth and improve customer experiences. While we continue to experience demand for these services, we are seeing a slower pace and level of client spending, particularly for smaller contracts with a shorter duration.

In our managed services business, revenues for fiscal 2025 increased 9% in both U.S. dollars and local currency compared to fiscal 2024. Managed services revenue growth in local currency for fiscal 2025 was driven by very strong growth in the Americas and strong growth in EMEA and Asia Pacific. We continue to experience growing demand to assist clients with reinvented operations, application development and maintenance, and infrastructure management including cloud and security. Clients continue to be focused on transforming their operations through technology, AI and data, and leveraging our proprietary assets and platforms and talent to drive productivity and cost savings.

As we are a global company, our revenues are denominated in multiple currencies and may be significantly affected by currency exchange rate fluctuations. While a significant portion of our revenues are in U.S. dollars, the majority of our revenues are denominated in other currencies, including the Euro, Japanese yen and U.K. pound. There continues to be volatility in foreign currency exchange rates. Unfavorable fluctuations in foreign currency exchange rates have had and could in the future have a material effect on our financial results. If the U.S. dollar weakens against other currencies, resulting in favorable currency translation, our revenues, revenue growth and results of operations in U.S. dollars may be higher. If the U.S. dollar strengthens against other currencies, resulting in unfavorable currency translation, our revenues, revenue growth and results of operations in U.S. dollars may be lower. There was minimal currency translation impact for fiscal 2025 compared to fiscal 2024. Assuming that exchange rates stay within recent ranges, we estimate that our fiscal 2026 revenue growth in U.S. dollars will be approximately 2% higher than our revenue growth in local currency.

People Metrics

Utilization	Workforce	Voluntary Attrition
92%	779,000+	14%
consistent with fiscal 2024	compared to approximately 774,000 as of August 31, 2024	compared to 13% in fiscal 2024

Utilization for fiscal 2025 was 92%, consistent with fiscal 2024. We hire to meet current and projected future demand. We proactively plan and manage the size and composition of our workforce and take actions as needed to address changes in the anticipated demand for our solutions and services, given that compensation costs are the most significant portion of our operating expenses. Our workforce, the majority of which serves our clients, increased to approximately 779,000 as of August 31, 2025, compared to approximately 774,000 as of August 31, 2024.

For fiscal 2025, attrition, excluding involuntary terminations, was 14%, compared to 13% in fiscal 2024. For the fourth quarter of fiscal 2025, annualized attrition, excluding involuntary terminations, was 15%, down from 16% in the third quarter of fiscal 2025. We evaluate voluntary attrition, adjust levels of new hiring and use involuntary terminations as a means to keep our supply of skills and resources in balance with changes in client demand.

In addition, we adjust compensation to provide market relevant pay based on the skills of our people and locations where we operate. We also consider a variety of factors, including the macroeconomic environment, in making our decisions around pay and benefits. We strive to adjust pricing as well as drive cost and delivery efficiencies, such as changing the mix of people and utilizing technology, to reduce the impact of compensation increases on our margin and contract profitability.

Our ability to grow our revenues and maintain or increase our margin could be adversely affected if we are unable to: match people and skills with the types or amounts of solutions and services clients are demanding; recover or offset increases in compensation; deploy our employees globally on a timely basis; manage attrition; and/or effectively assimilate new employees.

Revenues by Segment/Geographic Market

Our three reportable operating segments are our geographic markets, the Americas, EMEA and Asia Pacific. In addition to reporting revenues by geographic market and industry group, we also report revenues by two types of work: consulting and managed services, which represent the services sold by our geographic markets. Consulting revenues, which include strategy, management and technology consulting and technology integration consulting, reflect a finite, distinct project or set of projects with a defined outcome and typically a defined set of specific deliverables. Managed services revenues typically reflect ongoing, repeatable services or capabilities provided to transition, run and/or manage operations of client systems or business functions.

From time to time, our geographic markets work together to sell and implement certain contracts. The resulting revenues and costs from these contracts may be apportioned among the participating geographic markets. Generally, operating expenses for each geographic market have similar characteristics and are subject to the same factors, pressures and challenges. However, the economic environment and its effects on the industries served by our geographic markets affect revenues and operating expenses within our geographic markets to differing degrees. The mix between consulting and managed services is not uniform among our geographic markets. Local currency fluctuations also tend to affect our geographic markets differently, depending on the geographic concentrations and locations of their businesses.

While we provide discussion about our results of operations below, we cannot measure how much of our revenue growth in a particular period is attributable to changes in price or volume. Management does not track standard measures of unit or rate volume. Instead, our measures of volume and price are extremely complex, as each of our services contracts is unique, reflecting a customized mix of specific services that does not fit into standard comparability measurements. Revenue for our services is a function of the nature of each service to be provided, the skills required and the outcome sought, as well as estimated cost, risk, contract terms and other factors.

Results of Operations for Fiscal 2025 Compared to Fiscal 2024

Revenues

Revenues by geographic market, industry group and type of work are as follows:

(in millions of U.S. dollars)	Fiscal 2025	Fiscal 2024	Percent Increase (Decrease) U.S. Dollars	Percent Increase (Decrease) Local Currency
Geographic Markets				
Americas (1)	$ 35,057	$ 32,552	8 %	9 %
EMEA	24,644	22,818	8	6
Asia Pacific (1)	9,972	9,526	5	4
Total Revenues	**$ 69,673**	**$ 64,896**	**7 %**	**7 %**
Industry Groups				
Communications, Media & Technology	$ 11,454	$ 10,837	6 %	6 %
Financial Services	12,774	11,610	10	10
Health & Public Service	14,763	13,841	7	6
Products	21,197	19,554	8	8
Resources	9,485	9,054	5	5
Total Revenues	**$ 69,673**	**$ 64,896**	**7 %**	**7 %**
Type of Work				
Consulting	$ 35,107	$ 33,195	6 %	5 %
Managed Services	34,566	31,701	9	9
Total Revenues	**$ 69,673**	**$ 64,896**	**7 %**	**7 %**

(1) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Prior period amounts have been reclassified to conform with the current period presentation.

Geographic Markets

The following revenues commentary discusses the primary drivers of local currency revenue changes by geographic market for fiscal 2025 compared to fiscal 2024:

- Americas revenues increased 9% in local currency, led by growth in Banking & Capital Markets, Industrials and Software & Platforms. Revenue growth was driven by the United States.
- EMEA revenues increased 6% in local currency, led by growth in Public Service, Life Sciences, Insurance, Health and Consumer Goods, Retail & Travel Services. Revenue growth was driven by the United Kingdom and Germany, partially offset by a decline in France.
- Asia Pacific revenues increased 4% in local currency, led by growth in Utilities, Banking & Capital Markets, Public Service and Insurance, partially offset by a decline in Chemicals & Natural Resources. Revenue growth was driven by Japan and Australia, partially offset by a decline in Singapore.

Operating Expenses

Operating expenses for fiscal 2025 increased $4,147 million over fiscal 2024, and increased as a percentage of revenues to 85.3% from 85.2% in fiscal 2024.

The primary categories of operating expenses include Cost of services, Sales and marketing and General and administrative costs. Cost of services is primarily driven by the cost of people serving our clients, which consists mainly of compensation and other payroll costs, as well as non-payroll costs such as subcontractors, facilities, technology and travel. Cost of services and the related gross margin may be impacted by several factors, including contract profitability, which includes the pricing on the work that we sell, as well as by the investments we make in our business and our people, such as research and development to build assets, platforms and industry and functional solutions, learning and professional development and strategic acquisitions. Sales and marketing costs are driven primarily by compensation costs for business development activities; marketing- and advertising-related activities; and certain acquisition-related costs. General and administrative costs primarily include costs for people that are non-client-facing, information systems, office space and certain acquisition-related costs.

Operating expenses by category are as follows:

	Fiscal				
(in millions of U.S. dollars)	2025		2024		Increase (Decrease)
Operating Expenses	**$ 59,447**	**85.3 %**	**$ 55,301**	**85.2 %**	**$ 4,147**
Cost of services	47,438	68.1	43,734	67.4	3,703
Sales and marketing	7,043	10.1	6,847	10.6	197
General and administrative costs	4,351	6.2	4,281	6.6	70
Business optimization costs	615	0.9	438	0.7	177

Amounts in table may not total due to rounding.

Cost of Services

Cost of services for fiscal 2025 increased $3,703 million, or 8%, over fiscal 2024, and increased as a percentage of revenues to 68.1% over 67.4% during this period. Gross margin for fiscal 2025 decreased as a percentage of revenues to 31.9% from 32.6% during fiscal 2024. The decrease in gross margin was primarily due to higher payroll costs.

Sales and Marketing

Sales and marketing expense for fiscal 2025 increased $197 million, or 3%, over fiscal 2024, and decreased as a percentage of revenues to 10.1% from 10.6% during this period due to lower payroll and non-payroll costs.

General and Administrative Costs

General and administrative costs for fiscal 2025 increased $70 million, or 2%, over fiscal 2024, and decreased as a percentage of revenues to 6.2% from 6.6% during this period primarily due to lower payroll costs.

Business Optimization Costs

During the fourth quarter of fiscal 2025, we initiated business optimization actions and recorded $615 million in related costs, which includes $344 million related to a talent rotation that we are making in a compressed timeline, as well as asset impairments of approximately $271 million primarily related to the divestiture of two acquisitions that are no longer aligned with our strategic priorities. During fiscal 2024, we recorded business optimization costs of $438 million associated with actions initiated in fiscal 2023 and completed in fiscal 2024, primarily for employee severance. For additional information, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements.

Non-GAAP Financial Measures

We have presented operating income, operating margin, effective tax rate and diluted earnings per share on a non-GAAP or “adjusted” basis excluding the business optimization costs recorded in fiscal 2025 and 2024 as we believe doing so facilitates understanding as to the impact of these items and our performance in comparison to the prior periods. While we believe that this non-GAAP financial information is useful in evaluating our operations, this information should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with GAAP.

Operating Income and Operating Margin

Operating income and operating margin for each of the geographic markets is as follows:

	Fiscal				
	2025		2024		
(in millions of U.S. dollars)	Operating Income	Operating Margin	Operating Income	Operating Margin	Increase (Decrease)
Americas (1)	$ 5,324	15 %	$ 5,080	16 %	$ 245
EMEA	3,091	13	2,804	12	287
Asia Pacific (1)	1,810	18	1,713	18	98
Total	**$ 10,226**	**14.7 %**	**$ 9,596**	**14.8 %**	**$ 630**

Amounts in table may not total due to rounding.

(1) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Prior period amounts have been reclassified to conform with the current period presentation.

Operating income for fiscal 2025 increased $630 million, or 7%, compared with fiscal 2024. Operating margin for fiscal 2025 was 14.7%, compared with 14.8% for fiscal 2024.

Geographic Markets

We estimate that the aggregate percentage impact of foreign currency exchange rates on our operating income during fiscal 2025 was similar to that disclosed for revenue for each geographic market. Additionally, operating costs for our geographic markets increased in line with revenues. The commentary below provides insight into other factors affecting geographic market performance and operating income for fiscal 2025 compared with fiscal 2024:

- Americas operating income increased due to revenue growth, partially offset by higher business optimization costs.
- EMEA operating income increased due to revenue growth and lower business optimization costs.
- Asia Pacific operating income increased due to revenue growth and lower business optimization costs

Operating Income and Operating Margin Excluding Business Optimization Costs (Non-GAAP)

The business optimization costs reduced operating margin for fiscal 2025 and fiscal 2024 by 90 and 70 basis points, respectively. Adjusted operating margin for fiscal 2025 was 15.6% compared to adjusted operating margin for fiscal 2024 of 15.5%.

	Fiscal								
	2025				2024				
(in millions of U.S. dollars)	Operating Income (GAAP)	Business Optimization (1)	Operating Income (Non-GAAP)	Operating Margin (Non-GAAP)	Operating Income (GAAP)	Business Optimization (2)	Operating Income (Non-GAAP)	Operating Margin (Non-GAAP)	Increase (Decrease)
Americas (3)	$ 5,324	$ 420	$ 5,745	16 %	$ 5,080	$ 83	$ 5,163	16 %	$ 582
EMEA	3,091	132	3,223	13	2,804	249	3,052	13	171
Asia Pacific (3)	1,810	63	1,873	19	1,713	107	1,819	19	54
Total	**$ 10,226**	**$ 615**	**$ 10,841**	**15.6 %**	**$ 9,596**	**$ 438**	**$ 10,034**	**15.5 %**	**$ 807**

Amounts in table may not total due to rounding.

(1) Costs recorded in connection with business optimization actions initiated in fiscal 2025, including $344 million for employee severance associated with headcount reductions we are making in a compressed timeline and $271 million for asset impairments primarily related to the divestiture of two acquisitions in the Americas that are no longer aligned with our strategic priorities.

(2) Costs recorded in connection with business optimization actions initiated in fiscal 2023 and completed in fiscal 2024, primarily for employee severance.

(3) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Prior period amounts have been reclassified to conform with the current period presentation.

Interest Income

Interest income for fiscal 2025 was $336 million, an increase of $64 million, or 24%, over fiscal 2024. The increase was primarily due to a higher average cash balance.

Interest Expense

Interest expense for fiscal 2025 was $229 million, an increase of $170 million over fiscal 2024. The increase was primarily due to an increase in long-term debt.

Other Income (Expense), net

Other income (expense), net primarily consists of foreign currency gains and losses, non-operating components of pension expense, as well as gains and losses associated with our investments. During fiscal 2025, Other income (expense), net decreased $47 million, or 43%, from fiscal 2024, primarily due to higher gains on investments.

Income Tax Expense

The effective tax rate for fiscal 2025 was 23.7%, compared with 23.5% for fiscal 2024.

Income Tax Expense Excluding Business Optimization Costs (Non-GAAP)

Excluding the business optimization costs of $615 million and related reduction in tax expense of $126 million, our adjusted effective tax rate was 23.6% for fiscal 2025. Excluding the business optimization costs of $438 million and related reduction in tax expense of $111 million, our adjusted effective tax rate was 23.6% for fiscal 2024.

Net Income Attributable to Noncontrolling Interests

Net income attributable to noncontrolling interests reflects the income earned or expense incurred attributable to the equity interest that some current and former members of Accenture Leadership and their permitted transferees have in our Accenture Canada Holdings Inc. subsidiary. See “Business—Organizational Structure.” Noncontrolling interests also include amounts primarily attributable to noncontrolling shareholders in our Avanade Inc. subsidiary. Net income attributable to Accenture plc represents the income attributable to the shareholders of Accenture plc.

Earnings Per Share

Diluted earnings per share were $12.15 for fiscal 2025, compared with $11.44 for fiscal 2024. For information regarding our earnings per share calculations, see Note 3 (Earnings Per Share) to our Consolidated Financial Statements.

Earnings Per Share Excluding Business Optimization Costs (Non-GAAP)

The business optimization costs of $489 million and $327 million, net of related taxes, decreased diluted earnings per share by $0.78 and $0.51 for fiscal 2025 and fiscal 2024, respectively. Adjusted diluted earnings per share were $12.93 and $11.95 for fiscal 2025 and fiscal 2024, respectively.

		Fiscal
2024 As Reported	**$**	**11.44**
Business optimization costs		0.69
Tax effect of business optimization costs (1)		(0.18)
2024 As Adjusted	**$**	**11.95**
2025 As Reported	**$**	**12.15**
Business optimization costs		0.98
Tax effect of business optimization costs (1)		(0.20)
2025 As Adjusted	**$**	**12.93**

(1) The income tax effect of business optimization costs includes both the current and deferred income tax impact and was calculated by using the relevant tax rate of the country where the adjustments were recorded.

The increase in adjusted diluted earnings per share for fiscal 2025 compared to fiscal 2024 is due to the following factors:

		Fiscal
2024 As Adjusted	**$**	**11.95**
Higher revenue and operating results		0.97
Lower share count		0.07
Lower effective tax rate		0.01
Lower non-operating income		(0.07)
2025 As Adjusted	**$**	**12.93**

Our operating income and diluted earnings per share are affected by currency exchange rate fluctuations on revenues and costs. Most of our costs are incurred in the same currency as the related revenues. Where practical, we seek to manage foreign currency exposure for costs not incurred in the same currency as the related revenues, such as the costs associated with our global delivery model, by using currency protection provisions in our customer contracts and through our hedging programs. We seek to manage our costs, taking into consideration the residual positive and negative effects of changes in foreign exchange rates on those costs. For more information on our hedging programs, see Foreign Currency Risk on page 32 and Note 9 (Financial Instruments) to our Consolidated Financial Statements.

Capitalization and Acquisition of Shares

We intend to continue to use a significant portion of cash generated from operations for share repurchases during fiscal 2026. The number of shares ultimately repurchased under our open-market share purchase program may vary depending on numerous factors, including, without limitation, share price and other market conditions, our ongoing capital allocation planning, the levels of cash and debt balances, other demands for cash, such as acquisition activity, general economic and/or business conditions, and board and management discretion. Additionally, as these factors may change over the course of the year, the amount of share repurchase activity during any particular period cannot be predicted and may fluctuate from time to time. Share repurchases may be made from time to time through open-market purchases, in respect of purchases and redemptions of Accenture Canada Holdings Inc. exchangeable shares, through the use of Rule 10b5-1 plans and/or by other means. The repurchase program may be accelerated, suspended, delayed or discontinued at any time, without notice. For additional information, see Note 14 (Shareholders' Equity) to our Consolidated Financial Statements.

Obligations and Commitments

As of August 31, 2025, we had commitments of $3 billion related to cloud hosting arrangements, software subscriptions, information technology services and other obligations in the ordinary course of business that we cannot cancel or where we would be required to pay a termination fee in the event of cancellation. Payments under these commitments are estimated to be made as follows:

(in millions of U.S. dollars)		Payments (1)
Less than 1 year	$	1,154
1-3 years		1,275
3-5 years		513
More than 5 years		38
Total	**$**	**2,980**

(1) Amounts do not include recourse that we may have to recover termination fees or penalties from clients.

For information about borrowing facilities and leases, see Note 10 (Borrowings and Indebtedness) and Note 8 (Leases) to our Consolidated Financial Statements.

Off-Balance Sheet Arrangements

In the normal course of business and in conjunction with some client engagements, we have entered into contractual arrangements through which we may be obligated to indemnify clients with respect to certain matters. To date, we have not been required to make any significant payment under any of these arrangements. For further discussion of these transactions, see Note 15 (Commitments and Contingencies) to our Consolidated Financial Statements.

Dividends

Future dividends on Accenture plc Class A ordinary shares, if any, and the timing of declaration of any such dividends, will be at the discretion of the Board of Directors of Accenture plc and will depend on, among other things, our results of operations, cash requirements and surplus, financial condition, contractual restrictions and other factors that the Board of Directors of Accenture plc may deem relevant, as well as our ability to pay dividends in compliance with the Companies Act.

In certain circumstances, as an Irish tax resident company, we may be required to deduct Irish dividend withholding tax ("DWT") (currently at the rate of 25%) from dividends paid to our shareholders. Shareholders resident in "relevant territories" (including countries that are European Union member states (other than Ireland), the United States and other countries with which Ireland has a tax treaty) may be exempted from Irish DWT. However, shareholders residing in other countries will generally be subject to Irish DWT.

For information about our dividend activity during fiscal 2025, see Note 14 (Shareholders' Equity) to our Consolidated Financial Statements.

Financial Risk Management

All of our market risk sensitive instruments were entered into for purposes other than trading.

Foreign Currency Risk

We are exposed to foreign currency risk in the ordinary course of business. We hedge material cash flow exposures when feasible using forward contracts. These instruments are subject to fluctuations in foreign currency exchange rates and credit risk. Credit risk is managed through careful selection and ongoing evaluation of the financial institutions utilized as counterparties.

Certain of these hedge positions are undesignated hedges of balance sheet exposures such as intercompany loans and typically have maturities of less than one year. These hedges, the most significant of which are U.S. dollar/Japanese yen, U.S. dollar/Indian rupee, U.S. dollar/Euro, U.S. dollar/U.K. pound, U.S. dollar/Australian dollar, U.S. dollar/Swiss franc, U.S. dollar/Philippine peso and U.S. dollar/Chinese yuan, are intended to offset remeasurement of the underlying assets and liabilities. Changes in the fair value of these derivatives are recorded in Other income (expense), net in the Consolidated Income Statements. Additionally, we have hedge positions that are designated cash flow hedges of certain intercompany charges relating to our global delivery model. These hedges, the most significant of which are U.S. dollar/Indian rupee, U.S. dollar/Philippine peso, Euro/Indian rupee and U.K. pound/Indian rupee, typically have maturities not exceeding three years and are intended to partially offset the impact of foreign currency movements on future costs relating to our global delivery resources. For additional information, see Note 9 (Financial Instruments) to our Consolidated Financial Statements.

For designated cash flow hedges, gains and losses currently recorded in Accumulated other comprehensive loss are expected to be reclassified into earnings at the time when certain anticipated intercompany charges are accrued as Cost of services. As of August 31, 2025, it was anticipated that approximately $115 million of net losses, net of tax, currently recorded in Accumulated other comprehensive loss will be reclassified into Cost of services within the next 12 months.

We use sensitivity analysis to determine the effects that market foreign currency exchange rate fluctuations may have on the fair value of our hedge portfolio. The sensitivity of the hedge portfolio is computed based on the market value of future cash flows as affected by changes in exchange rates. This sensitivity analysis represents the hypothetical changes in value of the hedge position and does not reflect the offsetting gain or loss on the underlying exposure. A 10% change in the levels of foreign currency exchange rates against the U.S. dollar (or other base currency of the hedge if not a U.S. dollar hedge) with all other variables held constant would have resulted in a change in the fair value of our hedge instruments of approximately $722 million and $655 million as of August 31, 2025 and 2024, respectively.

Interest Rate Risk

The interest rate risk associated with our borrowing and investing activities as of August 31, 2025 is not material in relation to our consolidated financial position, results of operations or cash flows. While we may do so in the future, we have not used derivative financial instruments to alter the interest rate characteristics of our investment holdings or debt instruments.

Equity Investment Risk

Our non-marketable and marketable equity securities are subject to a wide variety of market-related risks that could substantially reduce or increase the fair value of our investments.

Our non-marketable equity securities are investments in privately held companies which are often in a start-up or development stage, which is inherently risky. The technologies or products these companies have under development are typically in the early stages and may never materialize, which could result in a loss of a substantial part of our investment in these companies. The evaluations of privately held companies are based on information that we request from these companies, which is not subject to the same disclosure regulations as U.S. publicly traded companies, and as such, the basis for these evaluations is subject to the timing and accuracy of the data received from these companies. We have minimal exposure on our long-term investments in privately held companies as these investments were not material in relation to our consolidated financial position, results of operations or cash flows as of August 31, 2025.

We record our marketable equity securities not accounted for under the equity method at fair value based on readily determinable market values.

The carrying values of our investments accounted for under the equity method generally do not fluctuate based on market price changes; however, these investments could be impaired if the carrying value exceeds the fair value.

Future Developments

The directors do not anticipate that the activities of the Company and its subsidiaries will materially change in the foreseeable future.

Company Accounting Records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by engaging the services of a fellow group undertaking which employs accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the Company are located at its registered office.

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and Consolidated Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare Consolidated Financial Statements for each financial period which give a true and fair view of the state of affairs of the parent company and group and of the profit or loss of the group for the period then ended. Under that law, the directors have elected to prepare the Consolidated Financial Statements in accordance with section 279 of the Companies Act 2014, which provides that a true and fair view of the assets and liabilities, financial position and profit or loss of a company and its subsidiary undertakings may be given by preparing its group financial statements in accordance with U.S. accounting standards ("U.S. GAAP"), as defined in section 279(1) of the Companies Act 2014, to the extent that the use of those standards in the preparation of the financial statements does not contravene any provision of Part 6 of the Companies Act 2014. The directors have elected to prepare the Financial Statements of the Parent Company in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and as applied under the Companies Act 2014. Under company law the directors must not approve the group and company financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the group and parent company and of the group's profit or loss for that year. In preparing each of the group and company financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the group and company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and which enable them to ensure that the financial statements comply with the provision of the Companies Act 2014. They are responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014. The directors are responsible for the maintenance and integrity of the Irish Statutory Accounts included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' Compliance Statement

As required by section 225(2) of the Companies Act 2014, the directors acknowledge that they are responsible for securing the Company's compliance with its relevant obligations (as defined in section 225(1)). The directors further confirm that a "compliance policy statement" (as defined in section 225(3)(a)) has been drawn up, that appropriate arrangements and structures that are, in the directors' opinion, designed to secure material compliance with the relevant obligations have been put in place and that a review of those arrangements and structures has been conducted in the financial year to which this report relates.

Audit Committee

As required by section 167(3) of the Companies Act 2014, the directors confirm that the Company has established an audit committee.

Relevant Audit Information

As required by section 330 of the Companies Act 2014, each of the persons who are directors at the time this report is approved confirm that:

a) so far as the director is aware, there is no relevant audit information, within the meaning of that section, of which the Company's statutory auditors are unaware; and

b) the director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Political Donations

No political contributions that require disclosure under section 26(1) Electoral Act 1997 (as amended) were made during the fiscal year ended August 31, 2025.

Subsidiaries

Information regarding subsidiaries is provided in Note 20 (Subsidiaries) to the Consolidated Financial Statements and the business conducted by these subsidiaries is described above. See "Directors' Report—Principal Activities."

Significant Events Since Year End

This report was issued on October 22, 2025. The Company has evaluated events and transactions subsequent to the balance sheet date. Based on this evaluation, the Company is not aware of any events or transactions (other than those disclosed in Note 14 (Shareholders' Equity) to our Consolidated Financial Statements) that occurred subsequent to the balance sheet date but prior to October 22, 2025 that would require recognition or disclosure in its Consolidated or Parent Company Financial Statements.

Non-Financial Reporting

For the purpose of Statutory Instrument 360/2017 European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (as amended), please see the "People" section below. Additionally, the applicable "Environment", "Human Rights", "Anticorruption Policies and Compliance", and "Ethics and Compliance Training" sections of our 360° Value Report and our Code of Business Ethics, each as published on the Company's website (www.accenture.com), is deemed to be incorporated in this part of the Directors' Report.

The relevant sections of the 360° Value Report referred to above set out the detailed outcomes of our policies in our previous financial year. We will disclose detailed outcomes of our policies for our 2025 financial year in our revised 360° Value Report that will be published on our website (https://www.accenture.com/us-en/about/company/integrated-reporting) in December 2025. Our assessment of the outcomes of our policies for the 2025 financial year indicate that we have continued to make progress on our initiatives related to these policies.

In addition, the following sections on pages 3 to 9 of this Directors' Report provide a description of the Company's business model: Principal Activities, Geographic Markets, Reinvention Services, Ecosystem Partner Relationships, Clients, Industry Groups, Global Delivery Capability, Innovation and Intellectual Property, Assets and Platforms, Competition and Organizational Structure. Lastly, a description of principal risks facing the Company and their impact on our business may be found in the Principal Risks and Uncertainties section on pages 10 to 24 of this Directors' Report.

People

We are a value and solution-led company with approximately 779,000 people as of August 31, 2025, whose skills and specialization are a significant source of competitive differentiation. We serve clients at any given time in more than 120 countries, with offices and operations in 52 countries and the majority of our people are in India, the Philippines and the U.S.

We have a culture of shared success, which is defined as success for our clients, our people, our shareholders, our partners and our communities. Our Code of Business Ethics, which applies to all of our people, reinforces our core values and helps drive our culture of compliance, ethical conduct and accountability.

Our strategy is to be the most AI-enabled, client-focused, great place to work for reinventors, which is how we refer to our people, because we are the reinvention partner of choice for our clients. We were pleased that among our people who participated in the globally recognized Great Place To Work® Trust Index Survey™ in June 2025, 75% agreed that "Taking everything into account, I would say this is a great place to work." In addition to earning the No. 6 spot on the Great Place To Work® list of the World's Best Workplaces™, we are recognized as a Great Place To Work® in 12 countries, representing nearly 80% of our people.

To drive reinvention, innovation must be at the forefront, which requires us to attract, develop and inspire top talent. Our focus is to create talent and unlock the potential of our people, to create strong leaders, and to help them achieve their professional and personal aspirations, while continuously evolving to meet new client needs.

We are implementing a refreshed three-pronged talent strategy to meet current and future client demand: investing in upskilling people, which has been and continues to be our primary focus; exiting people in a compressed timeline where reskilling is not a viable path for the skills we need; and identifying areas to drive even more operating efficiencies in our business, including through AI.

During fiscal 2025, we invested approximately $1.0 billion in learning and professional development. With our digital learning platform, we delivered approximately 47 million training hours, an increase of 9% compared with fiscal 2024. We continually invest in strengthening the industry, technology, functional and AI skills of our people. As part of our strategic focus on driving reinvention and growth with AI, we are launching a global learning program that integrates tools, platforms, and role-based learning, along with partnerships with leading educational institutions and certification programs. Additionally, Accenture's industry learning framework and technology certification strategy are an important part of our competitive differentiation.

We also continue to steadily increase our AI and data workforce, reaching approximately 77,000 skilled AI and data practitioners at the end of fiscal 2025, against our goal of doubling our AI and data workforce to 80,000 by the end of fiscal 2026.

We promoted approximately 97,000 people in fiscal 2025, demonstrating our continued commitment to creating vibrant careers and opportunities for our people.

We balance our supply of skills with changes in client demand. We do this through adjusting levels of new hiring and managing our attrition (both voluntary and involuntary). We believe people are drawn to our strong purpose, values and reputation. For fiscal 2025, attrition, excluding involuntary terminations, was 14%, compared to 13% in fiscal 2024. For the fourth quarter of fiscal 2025, annualized attrition, excluding involuntary terminations, was 15%, down from 16% in the third quarter of fiscal 2025.

Accenture's total rewards consist of cash compensation, equity and a wide range of benefits. Our total rewards program is designed to recognize our people's skills, contributions and career progression. Base salary, bonus and equity are tailored to the market where our people work and live. Certain rewards, like equity and bonuses, are opportunities for our people to share in the overall success of our company. As our people advance in their careers, they have greater opportunities to be rewarded. Accenture's equitable rewards go beyond financial rewards and include health and well-being programs and practices—including physical, mental, emotional and financial well-being—that care for our people.

Going Concern

The directors believe that the Group and Parent Company have adequate resources to continue in operational existence for at least the next 12 months and that it is appropriate to adopt the going concern basis in preparing the financial statements.

Directors’ and Secretary’s Interest in Shares

The directors and secretary of the Company as of August 31, 2025 are listed in the table below and, except as noted below, have served from the period of September 1, 2024 through August 31, 2025 and through the date of this report. Jennifer A. Nason and Masahiko Uotani became directors of the Company on February 6, 2025. Beth E. Mooney’s and Gilles C. Pélisson’s terms as directors of the Company ended on February 6, 2025. As they were not serving as directors or secretaries of the Company on August 31, 2025, Ms. Mooney and Mr. Pélisson are not included in the table below in accordance with section 329 of the Companies Act 2014.

No director, company secretary or any member of their immediate families had any interest in shares or debentures of any subsidiary. Directors’ remuneration is set forth in Note 18 (Directors’ Remuneration) to the Consolidated Financial Statements. The interests of the current directors and secretary of the Company in the ordinary share capital of Accenture plc as of August 31, 2025 and as of September 1, 2024, or the date when they first became a director or secretary of the Company (if such appointment occurred later than September 1, 2024), as required to be stated pursuant to section 329 of the Companies Act 2014, are presented in the table below. No person listed below owns any Accenture plc Class X ordinary shares.

	Accenture plc Class A ordinary shares
As of August 31, 2025	
Directors	
Julie Sweet	3,941
Jaime Ardila	11,505
Martin Brudermüller	344
Alan Jope	1,011
Nancy McKinstry	6,438
Jennifer A. Nason	—
Paula Price	6,374
Venkata (Murthy) Renduchintala	3,084
Arun Sarin	7,854
Tracey T. Travis	7,534
Masahiko Uotani	—
Secretary	
Joel Unruch	11,157
As of September 1, 2024 or Date of Appointment (if later)	
Directors	
Julie Sweet	5,338
Jaime Ardila	11,081
Martin Brudermüller	—
Alan Jope	562
Nancy McKinstry	5,984
Jennifer A. Nason	—
Paula A. Price	6,093
Venkata (Murthy) Renduchintala	2,660
Arun Sarin	7,430
Tracey T. Travis	6,852
Masahiko Uotani	—
Secretary	
Joel Unruch	15,348

Auditors

KPMG, Chartered Accountants, will continue in office in accordance with section 383(2) of the Companies Act 2014.

Signatures

On behalf of the Directors

Julie Sweet
Director

Tracey T. Travis
Director

October 22, 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCENTURE PLC

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Accenture plc ("the Company") and its consolidated undertakings ("the Group") for the year ended 31 August 2025, which comprise the Consolidated Balance Sheets, the Consolidated Profit and Loss Account, the Consolidated Statements of Comprehensive Income, the Consolidated Shareholders' Equity Statements, the Consolidated Cash Flows Statements, the Company Balance Sheet, Company Statements of Changes in Equity and the Company Statements of Cash Flows and related notes, including the summary of significant accounting policies set out in Note 1 to the Group financial statements and Note 2 to the Company financial statements.

The financial reporting framework that has been applied in the preparation of the Group financial statements is Irish law and US Generally Accepted Accounting Principles ("US GAAP"), and, as regards the Company financial statements, Irish law and International Financial Reporting Standards ("IFRS") as adopted by the European Union.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Group and Company as at 31 August 2025 and of the Group's profit for the year then ended;
- the Group financial statements have been properly prepared in accordance with US GAAP, as permitted by the Companies Act 2014;
- the Company financial statements have been properly prepared in accordance with IFRS as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2014; and
- the Group and Company financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We have fulfilled our ethical responsibilities under, and we remained independent of the Group in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA"), as applied to listed entities.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the director's assessment of the Group's and Company's ability to continue to adopt the going concern basis of accounting included consideration of the inherent risks to the Group's and Company's business model and analysis of how those risks might affect the Group's and Company's financial resources or ability to continue operations over the going concern period. We assessed the completeness of the going concern disclosure. We assessed the Group and Company's track record of budgeting accurately by comparing past budgets to actual results and assessed the completeness of the going concern disclosures included within Note 1.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- inquiring with the directors as to the Group and Company’s policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- inquiring of directors, the audit committee, and internal audit as to the Group and Company’s policies and procedures to prevent and detect fraud, including the internal audit function, and the Group and Company’s channel for “whistleblowing”, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- inquiring of directors, the audit committee, and internal audit regarding their assessment of the risk that the financial statements may be materially misstated due to irregularities, including fraud.
- inspecting the Group and Company’s regulatory and legal correspondence.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team. This included communication from the Group auditor to component auditors of relevant laws and regulations and any fraud risks identified at the Group and request for component auditors to report to the Group audit team any instances of fraud that could give rise to a material misstatement at the Group.

Firstly, the Group and Company are subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation and relevant tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

Secondly, the Group and Company are subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law, environmental law, regulatory capital and liquidity and certain aspects of company legislation recognizing the financial and regulated nature of the Group’s activities and its legal form.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance. We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition.

We identified a fraud risk in relation to the Group revenues from certain contracts for technology integration consulting services where the Group designs, builds, and implements new or enhanced system applications and related processes for its clients which are recognised over time since control of the system is transferred continuously to the client. Generally, revenue is recognised using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying the Group’s performance obligations, which typically occurs over time periods ranging from six months to two years.

Further detail in respect of estimated costs to complete is set out in the key audit matter disclosures of this report.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In arriving at our audit opinion above, the key audit matters, in decreasing order of audit significance, were as follows (unchanged from 2024):

Group key audit matters

Estimated costs to complete certain technology integration consulting services contracts

Refer to pages 52 to 53 (accounting policy) and page 58 (financial disclosures)

As discussed in Notes 1 and 2 to the Group financial statements, revenues from contracts for technology integration consulting services where the Group designs, builds, and implements new or enhanced system applications and related processes for its clients are recognized over time since control of the system is transferred continuously to the client. Generally, revenue is recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying the Group's performance obligations, which typically occurs over time periods ranging from six months to two years.

We identified the evaluation of estimated costs to complete certain technology integration consulting services contracts as a key audit matter. Significant auditor judgment was required to evaluate the estimate of costs to complete the contracts.

The following are the primary procedures we performed to address this key audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Group's process for estimating costs to complete technology integration consulting services contracts, including controls over the estimate of costs to complete the contracts. We tested the estimated costs to complete for certain technology integration consulting services contracts by evaluating:

- the scope of the work and timing of delivery for consistency with the underlying contractual terms;
- the estimated costs to complete in relation to progress toward satisfying the Group’s performance obligations, based on internal and customer-facing information;
- changes to estimated costs, if any, including the amount and timing of the change based on internal information or contractual changes; and
- actual costs incurred subsequent to the balance sheet date to assess if they were consistent with the estimate for that time period.

We evaluated the Group’s ability to estimate costs by comparing estimates developed at contract inception to actual costs ultimately incurred to satisfy the performance obligation.

No material misstatements were noted as part of our testing.

Unrecognized tax benefits

Refer to pages 53 (accounting policy) and pages 69 to 70 (financial disclosures)

As discussed in Note 11 to the Group financial statements, the Group has $2,410 million of unrecognized tax benefits as of August 31, 2025 (2024 $1,905 million). As discussed in Note 1 to the Group financial statements, the Group recognizes tax positions when it believes such positions are more likely than not of being sustained if challenged. Recognized tax positions are measured at the largest amount of benefit greater than 50 percent likely of being realized. The Group uses estimates and assumptions in determining the amount of unrecognized tax benefits.

We identified the evaluation of the Group's unrecognized tax benefits related to transfer pricing and certain other intercompany transactions as a key audit matter. Significant auditor judgment was required in evaluating the Group's interpretation of tax law and its analysis of the recognition and measurement of its tax positions.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Group's unrecognized tax benefits process, including controls over transfer pricing and certain other intercompany transactions. We involved tax and transfer pricing professionals with specialized skills and knowledge, who assisted in:

- evaluating the Company’s interpretation of tax laws and income tax consequences of intercompany transactions, including internal restructurings and intra-entity transfers of assets;
- assessing transfer pricing studies for compliance with applicable laws and regulations;
- analyzing the Group’s tax positions, including the methodology over the measurement of unrecognized tax benefits related to transfer pricing;

- evaluating the Group's determination of unrecognized tax benefits, including the associated effect in other jurisdictions. We evaluated the Group's ability to estimate its unrecognized tax benefits by comparing historical unrecognized tax benefits to actual results upon the conclusion of examinations by applicable taxing authorities; and

- inspecting settlements with applicable taxing authorities.

In determining the treatment of unrecognized tax benefits, we found the Group's judgment to be reasonable.

Company key audit matters

Due to the nature of the Company's activities as a holding company, there are no key audit matters that we are required to communicate in accordance with ISAs (Ireland).

Our application of materiality and an overview of the scope of our audit

Materiality for the Group financial statements as a whole was set at $535 million (2024: $500 million) determined with reference to benchmarks of profit before tax from continuing operations ("PBTCO") (of which it represents 5% (2024: 5%).
In applying our judgment in determining the most appropriate benchmark, the factors, which had the most significant impact were:

- our understanding that one of the principal considerations for investors in assessing the financial performance is Group profit before tax; and

- the stability of the Group, resulting from its nature, where the Group is in its life cycle and the industry in which the Group operates.

In applying our judgment in determining the percentage to be applied to the benchmark, the following qualitative factors, which had the most significant impact, increasing our assessment of materiality were:

- the limited amount of external debt on the Group's balance sheet; and

- the stability of the business environment in which it operates.

We applied Group materiality to assist us determine the overall audit strategy. We also consider other qualitative factors including the impact on line item disclosures in the financial statements.

Performance materiality for the Group financial statements as a whole was set at $401 million (2024: $375 million) determined with reference to benchmarks of profit before tax from continuing operations (PBTCO) (of which it represents 75% (2024: 75%).

In applying our judgment in determining performance materiality, the following factors were considered to have the most significant impact, increasing our assessment of performance materiality: the low number of entity level control deficiencies, and the strong control environment, the low number and value of misstatements detected in the prior year financial statement audit, and the low number and severity of deficiencies in control activities identified in the prior year financial statement audit.

We use performance materiality to determine the nature and extent of testing required to reduce the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality for the financial statements to an appropriately low level. Our evaluation of the impact of any identified misstatements considers the financial impact of such misstatements both individually, and in the aggregate, with respect to our materiality determination.

We reported to the Audit Committee any corrected or uncorrected identified misstatements exceeding $26.75 million (2024: $25 million) in addition to other identified misstatements that warranted reporting on qualitative grounds.

With respect to the Company, we based our calculation of materiality on total assets due to its nature as a holding company. As the calculated materiality was higher than Group materiality, we restricted our materiality to $535 million (2024: $500 million).

We set the Company performance materiality at a level lower than materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed the materiality for the financial statements as a whole. The Company performance materiality was set at 75% of Group materiality (2024: 75%).

Our Group audit was conducted over the consolidated results of the Group as a whole and we did not identify any individually material financial components. We used international audit teams to perform specified audit procedures to cover individual components that, while not financially material, presented specific individual risks that needed to be addressed as part of the Group audit. In considering the specific audit procedures to be performed at these components, materiality was set below Group materiality, and varied based principally on the revenues and net income of the relevant component.

The Company only audit procedures were undertaken to the materiality and performance materiality level specified above and was all performed by a single engagement team in Dublin.

Other information

The directors are responsible for the preparation of the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report and the non-financial statement included on the company's website at Annual Reports | Accenture and which are each deemed incorporated in the Non-Financial Reporting section of the directors' report.

The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit we report that, in those parts of the directors' report specified for our consideration, which does not include the information required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have nothing to report on other matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion:

- the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made.
- the Company has not provided the information required by section 5(2) to (7) of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 for the year ended 31 August 2024 as required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) (amendment) Regulations 2018.

We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 34, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless as regards the Group, liquidation is imminent and as regards the Company, they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Caroline Flynn

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place, St. Stephen's Green

Dublin 2 D02 DE03

October 22, 2025

Accenture plc
Consolidated Balance Sheets
August 31, 2025 and 2024
(In thousands of U.S. dollars)

	Note	2025	2024
Fixed assets			
Intangible Assets			
Goodwill	1, 7	$ 22,536,416	$ 21,120,179
Other intangible assets, net	1, 7	2,410,755	2,904,031
Tangible Assets			
Property and equipment, net	1, 5, 16	1,566,374	1,521,119
Financial Assets			
Investments	1	721,260	334,664
Lease assets	8	2,740,321	2,757,396
		29,975,126	**28,637,389**
Current assets			
Debtors			
Other current assets		2,430,942	2,183,069
Receivables and contract assets	1, 2	14,985,073	13,664,847
Investments	1	5,945	5,396
Cash and cash equivalents	1	11,478,729	5,004,469
		28,900,689	**20,857,781**
Creditors: Amounts falling due within one year			
Current portion of long-term debt and bank borrowings	10	114,484	946,229
Accounts payable		2,695,589	2,743,807
Deferred revenues	1, 2	6,073,170	5,174,923
Accrued payroll and related benefits		8,084,214	7,050,833
Income taxes payable	1, 11	701,219	719,084
Lease liabilities	8	729,003	726,202
Other accrued liabilities		1,954,418	1,615,049
		20,352,097	**18,976,127**
Net current assets		**8,548,592**	**1,881,654**
Debtors: Amounts falling due after more than one year			
Contract assets	1, 2	180,362	120,260
Deferred contract costs	1, 2	1,025,391	862,140
Deferred tax assets	1, 11	3,791,215	4,147,496
Other non-current assets		1,522,114	1,307,297
		6,519,082	**6,437,193**
Total assets less current liabilities		**45,042,800**	**36,956,236**
Creditors: Amounts falling due after more than one year			
Long-term debt	10	5,034,169	78,628
Deferred revenues	1, 2	642,361	641,091
Income taxes payable	1, 11	1,291,921	1,514,869
Lease liabilities	8	2,305,210	2,369,490
Other non-current liabilities		1,197,742	939,198
		10,471,403	**5,543,276**
Net assets excluding provisions for liabilities		**34,571,397**	**31,412,960**
Provisions for liabilities			
Retirement obligation	12	1,858,499	1,815,867
Deferred tax liabilities	1, 11	471,931	428,845
		2,330,430	**2,244,712**
Net assets including provisions for liabilities		**32,240,967**	**29,168,248**
Shareholders' Equity:			
Ordinary shares	14	71	72
Restricted share units	13	2,790,652	2,614,608
Additional paid-in capital		16,603,344	14,710,857
Treasury shares	14	(7,751,973)	(10,564,572)
Retained earnings		21,018,731	23,082,423
Accumulated other comprehensive loss	1, 4	(1,465,379)	(1,554,742)
Total Accenture plc shareholders' equity		**31,195,446**	**28,288,646**
Noncontrolling interests	1	1,045,521	879,602
Total shareholders' equity		**$ 32,240,967**	**$ 29,168,248**

Approved by the Board of Directors on October 22, 2025 and signed on its behalf by:

Julie Sweet	**Tracey T. Travis**
Director	***Director***

Accenture plc
Consolidated Profit and Loss Account
For the Years Ended August 31, 2025, 2024 and 2023
(In thousands of U.S. dollars, except per share amounts)

	Note	2025	2024	2023
Turnover	1, 2, 16	$ 69,672,977	$ 64,896,464	$ 64,111,745
Cost of services		47,437,576	43,734,147	43,380,138
Gross profit		22,235,401	21,162,317	20,731,607
Sales and marketing		7,043,445	6,846,714	6,582,629
General and administrative costs		4,350,968	4,281,316	4,275,943
Business optimization costs		615,324	438,440	1,063,146
Operating profit	16	**10,225,664**	**9,595,847**	**8,809,889**
Interest receivable and similar income		336,324	272,256	280,409
Interest payable and similar charges		(228,555)	(58,969)	(47,525)
Other income (expense), net		(63,040)	(109,811)	96,559
Profit on ordinary activities before taxation		**10,270,393**	**9,699,323**	**9,139,332**
Taxation	1, 11	2,437,993	2,280,126	2,135,802
Profit after taxation		**7,832,400**	**7,419,197**	**7,003,530**
Noncontrolling interests	1	(153,967)	(154,410)	(131,973)
Profit for the financial year		**$ 7,678,433**	**$ 7,264,787**	**$ 6,871,557**
Earnings per share attributable to Accenture plc ordinary shareholders:				
Basic	3	$ 12.29	$ 11.57	$ 10.90
Diluted	3	$ 12.15	$ 11.44	$ 10.77

Approved by the Board of Directors on October 22, 2025 and signed on its behalf by:

Julie Sweet
Director

Tracey T. Travis
Director

Accenture plc
Consolidated Statements of Comprehensive Income
For the Years Ended August 31, 2025, 2024 and 2023
(In thousands of U.S. dollars)

	Note	2025	2024	2023
Profit for the financial year		$ 7,832,400	$ 7,419,197	$ 7,003,530
Other comprehensive income (loss), net of taxation:				
Foreign currency translation	4	235,681	214,889	341,688
Defined benefit plans	4	58,232	(27,669)	122,268
Cash flow hedges	4	(204,550)	1,139	(16,715)
Other comprehensive income (loss) attributable to Accenture plc		**89,363**	**188,359**	**447,241**
Other comprehensive income (loss) attributable to noncontrolling interests	4	6,231	2,117	8,489
Comprehensive income		**$ 7,927,994**	**$ 7,609,673**	**$ 7,459,260**
Comprehensive income attributable to Accenture plc		$ 7,767,796	$ 7,453,146	$ 7,318,798
Comprehensive income attributable to noncontrolling interests		160,198	156,527	140,462
Comprehensive income		**$ 7,927,994**	**$ 7,609,673**	**$ 7,459,260**

Accenture plc
Consolidated Shareholders' Equity Statements
For the Years Ended August 31, 2025, 2024 and 2023
(In thousands of U.S. dollars and share amounts)

	Ordinary Shares									
	$	No. Shares	Additional Paid-In Capital	Restricted Share Units	Treasury Shares	Retained Earnings	Accumulated Other Comprehensive Loss	Total Accenture plc Shareholders' Equity	Noncontrolling interests	Total Shareholders' Equity
Balance as of August 31, 2022	$ 72	665,102	$ 10,679,180	$ 2,091,382	$ (6,678,037)	$ 18,203,842	$ (2,190,342)	$ 22,106,097	$ 640,991	$ 22,747,088
Profit for the financial year						6,871,557		6,871,557	131,973	7,003,530
Other comprehensive income (loss)							447,241	447,241	8,489	455,730
Purchases of Class A shares			3,915		(4,322,529)			(4,318,614)	(3,915)	(4,322,529)
Cancellation of treasury shares		(8,828)	(243,728)		2,595,281	(2,351,553)		—		—
Share-based compensation expense			122,165	1,790,886				1,913,051		1,913,051
Purchases/redemptions of Accenture Canada Holdings Inc. exchangeable shares and Class X shares		(176)	(7,874)					(7,874)		(7,874)
Issuances of Class A shares for employee share programs		8,883	2,219,032	(1,592,561)	1,342,773	(469,520)		1,499,724	1,345	1,501,069
Dividends				113,667		(2,938,102)		(2,824,435)	(2,959)	(2,827,394)
Other, net			6,092					6,092	(10,170)	(4,078)
Balance as of August 31, 2023	**$ 72**	**664,981**	**$ 12,778,782**	**$ 2,403,374**	**$ (7,062,512)**	**$ 19,316,224**	**$ (1,743,101)**	**$ 25,692,839**	**$ 765,754**	**$ 26,458,593**
Profit for the financial year						7,264,787		7,264,787	154,410	7,419,197
Other comprehensive income (loss)							188,359	188,359	2,117	190,476
Purchases of Class A shares			3,867		(4,509,392)			(4,505,525)	(3,867)	(4,509,392)
Share-based compensation expense			120,100	1,821,490				1,941,590		1,941,590
Purchases/redemptions of Accenture Canada Holdings Inc. exchangeable shares and Class X shares		(17)	(15,254)					(15,254)		(15,254)
Issuances of Class A shares for employee share programs		7,869	2,280,198	(1,739,452)	1,007,332	(131,133)		1,416,945	1,186	1,418,131
Dividends				129,196		(3,367,455)		(3,238,259)	(3,220)	(3,241,479)
Other, net			(456,836)					(456,836)	(36,778)	(493,614)
Balance as of August 31, 2024	**$ 72**	**672,833**	**$ 14,710,857**	**$ 2,614,608**	**$ (10,564,572)**	**$ 23,082,423**	**$ (1,554,742)**	**$ 28,288,646**	**$ 879,602**	**$ 29,168,248**
Profit for the financial year						7,678,433		7,678,433	153,967	7,832,400
Other comprehensive income (loss)							89,363	89,363	6,231	95,594
Purchases of Class A shares			3,708		(4,614,969)			(4,611,261)	(3,708)	(4,614,969)
Cancellation of treasury shares	(1)	(22,739)	(771,268)		6,666,403	(5,895,134)		—		—
Share-based compensation expense			119,303	1,974,575				2,093,878		2,093,878
Purchases/redemptions of Accenture Canada Holdings Inc. exchangeable shares and Class X shares		(6)	(4,528)					(4,528)		(4,528)
Issuances of Class A shares for employee share programs		8,219	2,540,363	(1,933,220)	761,165	(15,625)		1,352,683	1,070	1,353,753
Dividends				134,689		(3,831,366)		(3,696,677)	(3,492)	(3,700,169)
Other, net			4,909					4,909	11,851	16,760
Balance as of August 31, 2025	**$ 71**	**658,307**	**$ 16,603,344**	**$ 2,790,652**	**$ (7,751,973)**	**$ 21,018,731**	**$ (1,465,379)**	**$ 31,195,446**	**$ 1,045,521**	**$ 32,240,967**

Accenture plc
Consolidated Cash Flows Statements
For the Years Ended August 31, 2025, 2024 and 2023
(In thousands of U.S. dollars)

	2025	2024	2023
Cash flows from operating activities:			
Profit for the financial year	$ 7,832,400	$ 7,419,197	$ 7,003,530
Adjustments to reconcile Profit for the financial year to Net cash provided by (used in) operating activities—			
Depreciation, amortization and other	2,441,594	2,168,038	2,281,085
Share-based compensation expense	2,093,878	1,941,590	1,913,051
Deferred tax expense (benefit)	357,348	(93,988)	(268,953)
Other, net	(200,473)	(144,920)	(219,082)
Change in assets and liabilities, net of acquisitions—			
Receivables and contract assets, current and non-current	(1,021,191)	(601,935)	87,669
Other current and non-current assets	(1,067,698)	(853,202)	(526,228)
Accounts payable	(110,554)	46,512	(171,217)
Deferred revenues, current and non-current	706,585	28,401	159,819
Accrued payroll and related benefits	904,322	(614,771)	(261,913)
Income taxes payable, current and non-current	(300,251)	114,076	113,251
Other current and non-current liabilities	(161,561)	(277,971)	(586,744)
Net cash provided by (used in) operating activities	**11,474,399**	**9,131,027**	**9,524,268**
Cash flows from investing activities:			
Purchases of property and equipment	(600,039)	(516,509)	(528,172)
Purchases of businesses and investments, net of cash acquired	(1,471,255)	(6,582,702)	(2,530,863)
Proceeds from the sale of businesses and investments, net of cash transferred	36,834	28,721	424,387
Other investing, net	14,810	8,672	12,178
Net cash provided by (used in) investing activities	**(2,019,650)**	**(7,061,818)**	**(2,622,470)**
Cash flows from financing activities:			
Proceeds from issuance of shares	1,353,753	1,418,131	1,501,069
Purchases of shares	(4,619,497)	(4,524,646)	(4,330,403)
Proceeds from debt	5,061,085	1,599,033	100,000
Repayments of debt	(931,885)	(771,246)	—
Cash dividends paid	(3,700,169)	(3,241,479)	(2,827,394)
Other financing, net	(111,621)	(543,301)	(88,598)
Net cash provided by (used in) financing activities	**(2,948,334)**	**(6,063,508)**	**(5,645,326)**
Effect of exchange rate changes on cash and cash equivalents	(32,155)	(46,264)	(101,273)
Net increase (decrease) in cash and cash equivalents	**6,474,260**	**(4,040,563)**	**1,155,199**
Cash and cash equivalents, beginning of period	5,004,469	9,045,032	7,889,833
Cash and cash equivalents, end of period	**$ 11,478,729**	**$ 5,004,469**	**$ 9,045,032**

1. Summary of Significant Accounting Policies

Description of Business

Accenture is a leading solutions and global professional services company that helps enterprises reinvent by building their digital core and unleashing the power of AI to create value at speed across the enterprise, bringing together our people, proprietary assets and platforms, and deep ecosystem relationships. Through our Reinvention Services we bring together our capabilities across strategy, consulting, technology, operations, Song and Industry X with our deep industry expertise to create and deliver solutions and services for our clients. We serve clients in three geographic markets: the Americas, EMEA (Europe, Middle East and Africa) and Asia Pacific.

Basis of Presentation

The Consolidated Financial Statements include the accounts of Accenture plc, an Irish company, and our controlled subsidiary companies. Accenture plc is an Irish public limited company, which operates its business through its subsidiaries.

The shares of Accenture Canada Holdings Inc. held by persons other than us are treated as noncontrolling interests in the Consolidated Financial Statements. The noncontrolling interests were less than 1% as of August 31, 2025 and 2024, respectively.

The directors have elected to prepare the Consolidated Financial Statements in accordance with section 279 of the Companies Act 2014, which provides that a true and fair view of assets and liabilities, financial position and profit or loss of a company and its subsidiary undertakings may be given by preparing its group financial statements in accordance with U.S. GAAP, to the extent that the use of U.S. GAAP in the preparation of the financial statements does not contravene any provision of Part 6 of the Companies Act 2014.

The directors believe that the Group and Parent Company have adequate resources to continue in operational existence for at least the next 12 months and that it is appropriate to adopt the going concern basis in preparing the financial statements.

The Consolidated Financial Statements are prepared in accordance with Irish Company Law, to present to the shareholders of Accenture plc and file with the Companies Registration Office in Ireland. Accordingly, these Consolidated Financial Statements include disclosures required by the Companies Act 2014 of Ireland in addition to those required under U.S. GAAP.

All references to years, unless otherwise noted, refer to our fiscal year, which ends on August 31. For example, a reference to “fiscal 2025” means the 12-month period that ended on August 31, 2025. All references to quarters, unless otherwise noted, refer to the quarters of our fiscal year. All references to "Consolidated Income Statements", “revenues”, “gross margin”, “operating income”, “income taxes” and “net income attributable to Accenture plc” within this report should be read interchangeably with the following terms: "Consolidated Profit and Loss Account", “turnover”, “gross profit”, “operating profit”, “taxation” and “profit for the financial year”, respectively.

The Consolidated Financial Statements include the Consolidated Balance Sheet of Accenture plc and its subsidiaries as of August 31, 2025, and the related Consolidated Profit and Loss Account and Statements of Comprehensive Income, Shareholders' Equity and Cash Flows for the 12-months ended August 31, 2025. The Consolidated Financial Statements and the majority of the information in the Notes thereto have been reconciled to our Annual Report on Form 10-K for the fiscal year ended August 31, 2025 filed with the U.S. Securities and Exchange Commission on October 10, 2025.

The preparation of the Consolidated Financial Statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported in the Consolidated Financial Statements and accompanying disclosures. Although these estimates are based on management’s best knowledge of current events and actions that we may undertake in the future, actual results may be different from those estimates.

Revenue Recognition

We account for revenue in accordance with FASB ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606).

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the client and is the unit of accounting in Topic 606. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. For contracts with multiple performance obligations, we allocate the contract's transaction price to each performance obligation based on the relative standalone selling price. The primary method used to estimate standalone selling price is the expected cost plus a margin approach, under which we forecast our expected costs of satisfying a performance obligation and then add an appropriate margin for that distinct good or service based on margins for similar services sold on a standalone basis. While determining relative standalone selling price and identifying separate performance obligations require judgment, generally relative standalone selling prices and the separate performance obligations are readily identifiable as we sell those performance obligations unaccompanied by other performance obligations. Contract modifications are routine in the performance of our contracts. Contracts are often modified to account for changes in the contract specifications, requirements or duration. If a contract modification results in the addition of performance obligations priced at a standalone selling price or if the post-modification services are distinct from the services provided prior to the modification, the modification is accounted for separately. If the modified services are not distinct, they are accounted for as part of the existing contract.

Our revenues are derived from contracts for managed services, technology integration consulting services and non-technology integration consulting services. These contracts have different terms based on the scope, performance obligations and complexity of the engagement, which frequently require us to make judgments and estimates in recognizing revenues. We have many types of contracts, including time-and-materials contracts, fixed-price contracts, fee-per-transaction contracts and contracts with multiple fee types.

The nature of our contracts gives rise to several types of variable consideration, including incentive fees. Many contracts include incentives or penalties related to costs incurred, benefits produced or adherence to schedules that may increase the variability in revenues and margins earned on such contracts. These variable amounts generally are awarded or refunded upon achievement of or failure to achieve certain performance metrics, milestones or cost targets and can be based upon client discretion. We include these variable fees in the estimated transaction price when there is a basis to reasonably estimate the amount of the fee and it is not probable a significant reversal of revenue will occur. These estimates reflect the expected value of the variable fees and are based on an assessment of our anticipated performance, historical experience and other information available at the time.

Our performance obligations are satisfied over time as work progresses or at a point in time. The majority of our revenues are recognized over time based on the extent of progress towards satisfying our performance obligations. The selection of the method to measure progress towards completion requires judgment and is based on the contract and the nature of the services to be provided.

Managed Services Contracts

Our managed services contracts typically span several years. Revenues are generally recognized on managed services contracts over time because our clients benefit from the services as they are performed. Managed services contracts require us to provide a series of distinct services each period over the contract term. Revenues from unit-priced contracts are recognized as transactions are processed. When contractual billings represent an amount that corresponds directly with the value provided to the client (e.g., time-and-materials contracts), revenues are recognized as amounts become billable in accordance with contract terms.

Technology Integration Consulting Services

Revenues from contracts for technology integration consulting services where we design/redesign, build and implement new or enhanced systems and related processes for our clients are recognized over time as control of the system is transferred continuously to the client. Contracts for technology integration consulting services generally span six months to two years. Revenue, including estimated fees, is recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client.

Non-Technology Integration Consulting Services

Our contracts for non-technology integration consulting services are typically less than one year in duration. Revenues are generally recognized over time as our clients benefit from the services as they are performed, or the contract, for which the related services lack an alternative use, includes termination provisions enabling payment for performance completed to date. When contractual billings represent an amount that corresponds directly with the value provided to the client (e.g., time-and-materials contracts), revenues are recognized as amounts become billable in accordance with contract terms. Revenues from fixed-price contracts are generally recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client. For non-technology integration consulting contracts which do not qualify to recognize revenue over time, we recognize revenues at a point in time when the client obtains control of the promised good or service.

Contract Estimates

Estimates of total contract revenues and costs are continuously monitored over the lives of our contracts, and recorded revenues and cost estimates are subject to revision as the contract progresses. If at any time the estimate of contract profitability indicates an anticipated loss on a technology integration consulting contract, we recognize the loss in the quarter it first becomes probable and reasonably estimable.

Contract Balances

The timing of revenue recognition, billings and cash collections results in Receivables, Contract assets, and Deferred revenues (Contract liabilities) on our Consolidated Balance Sheet. Amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals (e.g., monthly or quarterly) or upon achievement of contractual milestones. In limited circumstances, we agree to extend financing to certain clients. The terms vary by contract, but generally payment for services is contractually linked to the achievement of specified performance milestones. When the period between payment and transfer of goods or services is one year or less, we do not assess the existence of, and therefore, do not adjust the promised amount of consideration for the effects of a significant financing component. Our receivables are rights to consideration that are conditional only upon the passage of time as compared to our contract assets, which are rights to consideration conditional upon additional factors. When we bill or receive payments from our clients before revenue is recognized, we record Contract liabilities. Contract assets and liabilities are reported on our Consolidated Balance Sheet on a contract-by-contract basis at the end of each reporting period.

For some managed services contracts, we receive payments for transition or set-up activities, which are deferred and recognized as revenue as the services are provided. These advance payments are typically not a significant financing component because they are used to meet working capital demands in the early stages of a contract and to protect us from the other party failing to complete its obligations under the contract. We elected the practical expedient to report revenues net of any revenue-based taxes assessed by governmental authorities that are imposed on and concurrent with specific revenue-producing transactions.

Employee Share-Based Compensation Arrangements

Share-based compensation expense is recognized over the requisite service period for awards of equity instruments to employees based on the grant date fair value of those awards expected to ultimately vest. Forfeitures are estimated on the date of grant and revised if actual or expected forfeiture activity differs from previous estimates.

Income Taxes

We calculate and provide for income taxes in each of the tax jurisdictions in which we operate. Deferred tax assets and liabilities, measured using enacted tax rates, are recognized for the future tax consequences of temporary differences between the tax and financial statement bases of assets and liabilities. A valuation allowance reduces the deferred tax assets to the amount that is more likely than not to be realized. We establish liabilities or reduce assets when we believe tax positions are not more likely than not of being sustained if challenged. Recognized tax positions are measured at the largest amount of benefit greater than 50 percent likely of being realized. Each fiscal quarter, we evaluate tax positions and adjust the related tax assets and liabilities in light of changing facts and circumstances. We release stranded tax effects from Accumulated other comprehensive loss using the specific identification approach for our defined benefit plans and the portfolio approach for other items.

Translation of Non-U.S. Currency Amounts

Assets and liabilities of subsidiaries whose functional currency is not the U.S. dollar are translated into U.S. dollars at fiscal year-end exchange rates. Revenue and expense items are translated at average foreign currency exchange rates prevailing during the fiscal year. Translation adjustments are included in Accumulated other comprehensive loss. Gains and losses arising from intercompany foreign currency transactions that are of a long-term investment nature are reported in the same manner as translation adjustments.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Cash and Cash Equivalents

Cash and cash equivalents consist of all cash balances and liquid investments with original maturities of three months or less, including certificates of deposit and time deposits.

Allowance for Credit Losses—Client Receivables and Contract Assets

We record client receivables and contract assets at their face amounts less an allowance for credit losses. The allowance represents our estimate of expected credit losses based on historical experience, current economic conditions and certain forward-looking information. As of August 31, 2025 and 2024, the total allowances recorded for credit losses recorded for client receivables and contract assets was $32,247 and $27,561, respectively. The change in the allowance is primarily due to changes in gross client receivables, contract assets and immaterial write-offs.

Concentrations of Credit Risk

Our financial instruments, consisting primarily of cash and cash equivalents, foreign currency exchange rate instruments and client receivables, are exposed to concentrations of credit risk. We place our cash and cash equivalents and foreign exchange instruments with highly rated financial institutions, limit the amount of credit exposure with any one financial institution and conduct ongoing evaluations of the credit worthiness of the financial institutions with which we do business. Client receivables are dispersed across many different industries and countries; therefore, concentrations of credit risk are limited.

Investments

All available-for-sale securities and liquid investments with an original maturity greater than three months but less than one year are considered to be Short-term investments. Non-current investments consist of equity securities in privately-held companies and are accounted for using either the equity or fair value measurement alternative method of accounting (for investments without readily determinable fair values). Investments are periodically assessed for other-than-temporary impairment. If an investment is deemed to have experienced an other-than-temporary decline below its basis, we reduce the carrying amount of the investment to its estimated fair value.

Our non-current investments are as follows:

	August 31, 2025	August 31, 2024
Equity method investments	$ 355,276	$ 128,634
Investments without readily determinable fair values	365,984	206,030
Total non-current investments	**$ 721,260**	**$ 334,664**

For investments in which we can exercise significant influence but do not control, we use the equity method of accounting. Equity method investments are initially recorded at cost and our proportionate share of gains and losses of the investee is included as a component of Other income (expense), net.

For equity securities without a readily determinable fair value, we use the fair value measurement alternative and measure the securities at cost less impairment, if any, plus or minus observable price changes in orderly transactions for an identical or similar investment of the same issuer.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Depreciation and Amortization

See table below for summary of depreciation on fixed assets, deferred transition amortization, intangible assets amortization and operating lease cost for fiscal 2025, 2024 and 2023, respectively.

	Fiscal		
	2025	2024	2023
Depreciation	$ 622,493	$ 547,935	$ 620,659
Amortization—Deferred transition	337,072	352,045	339,139
Amortization—Intangible assets	745,892	530,062	440,957
Operating lease cost	729,727	719,434	868,082
Other	6,410	18,562	12,248
Total depreciation, amortization and other	**$ 2,441,594**	**$ 2,168,038**	**$ 2,281,085**

Property and Equipment

Property and equipment is stated at cost, net of accumulated depreciation. Depreciation of property and equipment is computed on a straight-line basis over the following estimated useful lives:

Computers, related equipment and software	3 to 7 years
Furniture and fixtures	5 to 10 years
Leasehold improvements	Lesser of lease term or 15 years

Goodwill

Goodwill represents the excess of the purchase price of an acquired entity over the fair value of net assets acquired. We review the recoverability of goodwill by reporting unit, which we define as our reportable operating segments, annually, or more frequently when indicators of impairment exist. Based on the results of our annual impairment analysis, we determined that no impairment existed as of August 31, 2025 or 2024, as each reportable segment's estimated fair value substantially exceeded its carrying value.

Long-Lived Assets

Long-lived assets, including lease assets, deferred contract costs and identifiable intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. Recoverability of long-lived assets or groups of assets is assessed based on a comparison of the carrying amount to the undiscounted estimated future net cash flows. If estimated future undiscounted net cash flows are less than the carrying amount, the asset is considered impaired and a loss is recorded equal to the amount required to reduce the carrying amount to fair value.

Intangible assets with finite lives are generally amortized using the straight-line method over their estimated economic useful lives, ranging from one to eighteen years.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Operating Expenses

Selected components of operating expenses are as follows:

	Fiscal		
	2025	2024	2023
Research and development costs	$ 817,300	$ 1,150,430	$ 1,298,657
Advertising costs (1)	78,519	104,510	100,652
Provision for (release of) doubtful accounts (2)	11,589	10,163	3,856

(1) Advertising costs are expensed as incurred.

(2) For additional information, see “Allowance for Credit Losses—Client Receivables and Contract Assets.”

Business Optimization

Actions Initiated in Fiscal 2025

During the fourth quarter of fiscal 2025, we began implementing a refreshed three-pronged talent strategy to meet current and future client demand: investing in upskilling people, which has been and continues to be our primary focus; exiting people in a compressed timeline where reskilling is not a viable path for the skills we need; and identifying areas to drive even more operating efficiencies in our business, including through AI. We recorded $615 million in business optimization costs during the fourth quarter of fiscal 2025. This includes employee severance of approximately $344 million associated with headcount reductions that we are making in a compressed timeline, as well as asset impairments of approximately $271 million primarily related to the divestiture of two acquisitions in the Americas that are no longer aligned with our strategic priorities. We expect to record additional costs of approximately $250 million in the first quarter of fiscal 2026, primarily for employee severance, for a total of approximately $865 million over the six-month period. The actual amount and timing of costs are dependent in part upon local country consultation processes and regulations and may differ from our current expectations and estimates.

Actions Initiated in Fiscal 2023

During the second quarter of fiscal 2023, we initiated actions to streamline our operations, transform our non-billable corporate functions and consolidate our office space to reduce costs. We recorded a total of $1.5 billion related to these actions, primarily for employee severance, which were completed as of August 31, 2024.

Total business optimization costs by reportable operating segment for fiscal 2025 and 2024 were as follows:

	Fiscal	
	2025	2024
Americas (1)	$ 420,469	$ 83,201
EMEA	131,980	248,724
Asia Pacific (1)	62,875	106,515
Total business optimization costs	**$ 615,324**	**$ 438,440**

(1) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Prior period amounts have been reclassified to conform with the current period presentation.

Recently Adopted Accounting Pronouncements

On November 27, 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2023-07, Improvements to Reportable Segment Disclosures, which requires entities to enhance disclosures regarding their segments, including significant segment expenses. We retrospectively adopted this standard in our annual fiscal 2025 financial statements. See Note 16 (Segment Reporting) to these Consolidated Financial Statements for more information.

New Accounting Pronouncements

On December 14, 2023, the FASB issued ASU No. 2023-09, Improvements to Income Tax Disclosures, which requires disclosure of disaggregated income taxes paid, prescribes standard categories for the components of the effective tax rate reconciliation, and modifies other income tax-related disclosures. The ASU will be effective beginning with our annual fiscal 2026 financial statements and allows for adoption on a prospective basis, with a retrospective option. We are in the process of assessing the impacts and method of adoption. This ASU will impact our income tax disclosures, but not our financial position or results of operations.

On November 4, 2024, the FASB issued ASU No. 2024-03, Disaggregation of Income Statement Expenses, which requires entities to disclose specified information about certain expenses in the notes to the financial statements, including employee compensation. The ASU will be effective beginning with our annual fiscal 2028 financial statements. We are currently evaluating the impact of this standard on our disclosures.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

2. Revenues

Disaggregation of Revenue

See Note 16 (Segment Reporting) to these Consolidated Financial Statements for our disaggregated revenues.

Remaining Performance Obligations

We had remaining performance obligations of approximately $34 billion and $30 billion as of August 31, 2025 and 2024, respectively. Our remaining performance obligations represent the amount of transaction price for which work has not been performed and revenue has not been recognized. The majority of our contracts are terminable by the client on short notice with little or no termination penalties, and some without notice. Under Topic 606, only the non-cancelable portion of these contracts is included in our performance obligations. Additionally, our performance obligations only include variable consideration if we assess it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty is resolved. Based on the terms of our contracts, a significant portion of what we consider contract bookings is not included in our remaining performance obligations. We expect to recognize approximately 65% of our remaining performance obligations as of August 31, 2025 as revenue in fiscal 2026, an additional 16% in fiscal 2027, and the balance thereafter.

Contract Estimates

Adjustments in contract estimates related to performance obligations satisfied or partially satisfied in prior periods were immaterial for both fiscal 2025 and 2024.

Contract Balances

Deferred transition revenues were $642,361 and $641,091 as of August 31, 2025 and 2024, respectively, and are included in Non-current deferred revenues. Costs related to these activities are also deferred and are expensed as the services are provided. Generally, deferred amounts are protected in the event of early termination of the contract and are monitored regularly for impairment. Impairment losses are recorded when projected remaining undiscounted operating cash flows of the related contract are not sufficient to recover the carrying amount of contract assets. Deferred transition costs were $1,025,391 and $862,140 as of August 31, 2025 and 2024, respectively, and are included in Deferred contract costs. Deferred transition amortization expense for fiscal 2025, 2024 and 2023 was $337,072, $352,045 and $339,139, respectively.

The following table provides information about the balances of our Receivables and Contract assets, net of allowance, and Contract liabilities (Deferred revenues):

	August 31, 2025	August 31, 2024
Receivables	$ 13,065,433	$ 11,873,442
Contract assets (current)	1,919,640	1,791,405
Receivables and contract assets, net of allowance (current)	**14,985,073**	**13,664,847**
Contract assets (non-current)	180,362	120,260
Deferred revenues (current)	6,073,170	5,174,923
Deferred revenues (non-current)	642,361	641,091

Changes in the contract asset and liability balances during fiscal 2025, were a result of normal business activity and not materially impacted by any other factors.

Revenues recognized during fiscal 2025 that were included in Deferred revenues as of August 31, 2024 were $4.3 billion. Revenues recognized during fiscal 2024 that were included in Deferred revenues as of August 31, 2023 were $4.2 billion.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

3. Earnings Per Share

Basic and diluted earnings per share are calculated as follows:

	Fiscal		
	2025	**2024**	**2023**
Basic Earnings per share			
Net income attributable to Accenture plc	$ 7,678,433	$ 7,264,787	$ 6,871,557
Basic weighted average Class A ordinary shares	624,891,649	627,852,613	630,608,186
Basic earnings per share	**$ 12.29**	**$ 11.57**	**$ 10.90**
Diluted Earnings per share			
Net income attributable to Accenture plc	$ 7,678,433	$ 7,264,787	$ 6,871,557
Net income attributable to noncontrolling interests in Accenture Canada Holdings Inc. (1)	7,240	7,198	7,204
Net income for diluted earnings per share calculation	**$ 7,685,673**	**$ 7,271,985**	**$ 6,878,761**
Basic weighted average Class A ordinary shares	624,891,649	627,852,613	630,608,186
Class A ordinary shares issuable upon redemption/exchange of noncontrolling interests (1)	588,890	621,333	660,420
Diluted effect of employee compensation related to Class A ordinary shares	6,514,861	7,232,113	7,207,770
Diluted effect of share purchase plans related to Class A ordinary shares	439,708	233,985	115,240
Diluted weighted average Class A ordinary shares (2)	**632,435,108**	**635,940,044**	**638,591,616**
Diluted earnings per share	**$ 12.15**	**$ 11.44**	**$ 10.77**

(1) Diluted earnings per share assumes the exchange of all Accenture Canada Holdings Inc. exchangeable shares for Accenture plc Class A ordinary shares on a one-for-one basis. The income effect does not take into account “Net income attributable to noncontrolling interests - other,” since those shares are not redeemable or exchangeable for Accenture plc Class A ordinary shares.

(2) The weighted average diluted shares outstanding for the calculation of diluted earnings per share excludes an immaterial amount of shares issuable upon the vesting of restricted stock units because their effects were antidilutive.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

4. Accumulated Other Comprehensive Loss

The following table summarizes the changes in the accumulated balances for each component of accumulated other comprehensive loss attributable to Accenture plc:

	Fiscal		
	2025	**2024**	**2023**
Foreign currency translation			
Beginning balance	$ (1,295,743)	$ (1,510,632)	$ (1,852,320)
Foreign currency translation	242,799	215,655	349,151
Income tax benefit (expense)	(750)	1,376	918
Portion attributable to noncontrolling interests	(6,368)	(2,142)	(8,381)
Foreign currency translation, net of tax	**235,681**	**214,889**	**341,688**
Ending balance	**(1,060,062)**	**(1,295,743)**	**(1,510,632)**
Defined benefit plans			
Beginning balance	(254,172)	(226,503)	(348,771)
Actuarial gains (losses)	74,486	(67,860)	147,499
Pension settlement	(437)	(5,276)	(9,481)
Prior service costs arising during the period	—	(307)	11,888
Reclassifications into net periodic pension and post-retirement expense	16,981	26,080	34,634
Income tax benefit (expense)	(32,743)	19,668	(62,147)
Portion attributable to noncontrolling interests	(55)	26	(125)
Defined benefit plans, net of tax	**58,232**	**(27,669)**	**122,268**
Ending balance	**(195,940)**	**(254,172)**	**(226,503)**
Cash flow hedges			
Beginning balance	(4,827)	(5,966)	10,749
Unrealized gain (loss)	(265,161)	22,139	(64,331)
Reclassification adjustments into Cost of services	10,165	(28,386)	27,865
Income tax benefit (expense)	50,254	7,387	19,734
Portion attributable to noncontrolling interests	192	(1)	17
Cash flow hedges, net of tax	**(204,550)**	**1,139**	**(16,715)**
Ending balance (1)	**(209,377)**	**(4,827)**	**(5,966)**
Accumulated other comprehensive loss	**$ (1,465,379)**	**$ (1,554,742)**	**$ (1,743,101)**

(1) As of August 31, 2025, $115,077 of net unrealized losses related to derivatives designated as cash flow hedges is expected to be reclassified into cost of services in the next twelve months.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

5. Property and Equipment

The components of Property and equipment, net are as follows:

	August 31, 2025	August 31, 2024
Computers, related equipment and software	$ 2,260,910	$ 2,163,222
Furniture and fixtures	447,533	431,516
Leasehold improvements	1,784,561	1,640,236
Property and equipment, gross	**4,493,004**	**4,234,974**
Total accumulated depreciation	(2,926,630)	(2,713,855)
Property and equipment, net	**$ 1,566,374**	**$ 1,521,119**

Depreciation expense for fiscal 2025, 2024 and 2023 was $622,493, $547,935 and $620,659, respectively.

6. Business Combinations

We completed a number of individually immaterial acquisitions during fiscal 2025, 2024 and 2023. These acquisitions were completed primarily to expand our solutions and services offerings. The table below gives additional details related to these acquisitions:

	Fiscal		
	2025	2024	2023
Total consideration	$ 1,168,698	$ 6,456,648	$ 2,482,109
Goodwill	1,054,190	5,320,890	2,094,972
Intangible assets	199,120	1,265,290	544,661

The intangible assets primarily consist of customer-related intangibles, which are being amortized over four to eighteen years. The goodwill was allocated among our reportable operating segments and is partially deductible for U.S. federal income tax purposes.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

7. Goodwill and Intangible Assets

Goodwill

The changes in the carrying amount of goodwill by reportable operating segment are as follows:

	August 31, 2023	Additions/ Adjustments	Foreign Currency Translation	August 31, 2024	Additions/ Adjustments	Foreign Currency Translation	August 31, 2025
Geographic Markets							
Americas (1)	$ 9,149,539	$ 2,836,135	$ (25,024)	$11,960,650	$ 456,712	$ (2,664)	$12,414,698
EMEA	5,152,149	2,021,785	167,752	7,341,686	342,876	352,065	8,036,627
Asia Pacific (1)	1,271,315	491,680	54,848	1,817,843	312,346	(45,098)	2,085,091
Total	**$15,573,003**	**$ 5,349,600**	**$ 197,576**	**$21,120,179**	**$ 1,111,934**	**$ 304,303**	**$22,536,416**

(1) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Prior period amounts have been reclassified to conform with the current period presentation.

Goodwill includes immaterial adjustments related to prior period acquisitions.

Intangible Assets

Our definite-lived intangible assets by major asset class are as follows:

	August 31, 2025			August 31, 2024		
Intangible Asset Class	**Gross Carrying Amount**	**Accumulated Amortization**	**Net Carrying Amount**	**Gross Carrying Amount**	**Accumulated Amortization**	**Net Carrying Amount**
Customer-related	$ 3,735,706	$ (1,572,270)	$ 2,163,436	$ 3,924,339	$ (1,336,679)	$ 2,587,660
Technology	294,292	(173,864)	120,428	335,845	(183,182)	152,663
Patents	114,739	(72,430)	42,309	120,457	(72,518)	47,939
Other	125,255	(40,673)	84,582	150,098	(34,329)	115,769
Total	**$ 4,269,992**	**$ (1,859,237)**	**$ 2,410,755**	**$ 4,530,739**	**$ (1,626,708)**	**$ 2,904,031**

Total amortization related to our intangible assets was $745,892, $530,062 and $440,957 for fiscal 2025, 2024 and 2023, respectively. Estimated future amortization related to intangible assets held as of August 31, 2025 is as follows:

Fiscal Year	Estimated Amortization
2026	$ 554,481
2027	487,023
2028	448,951
2029	356,955
2030	260,891
Thereafter	302,454
Total	**$ 2,410,755**

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

8. Leases

As a lessee, substantially all of our lease obligation is for office real estate. Our significant judgments used in determining our lease obligation include whether a contract is or contains a lease and the determination of the discount rate used to calculate the lease liability. We elected the practical expedient not to separate lease and associated non-lease components, accounting for them as a single combined lease component, for our office real estate and automobile leases.

Our leases may include the option to extend or terminate before the end of the contractual term and are often non-cancelable or cancelable only by the payment of penalties. Our lease assets and liabilities include these options in the lease term when it is reasonably certain that they will be exercised. In certain cases, we sublease excess office real estate to third-party tenants.

Lease assets and liabilities recognized at the lease commencement date are determined predominantly as the present value of the payments due over the lease term. Since we cannot determine the implicit rate in our leases, we use our incremental borrowing rate on that date to calculate the present value. Our incremental borrowing rate approximates the rate at which we could borrow, on a secured basis for a similar term, an amount equal to our lease payments in a similar economic environment.

When we are the lessee, all leases are recognized as lease liabilities and associated lease assets on the Consolidated Balance Sheet. Lease liabilities represent our obligation to make payments arising from the lease. Lease assets represent our right to use an underlying asset for the lease term and may also include advance payments, initial direct costs, or lease incentives. Payments that depend upon an index or rate, such as the Consumer Price Index (CPI), are included in the recognition of lease assets and liabilities at the commencement-date rate. Other variable payments, such as common area maintenance, property and other taxes, utilities and insurance that are based on the lessor's cost, are recognized in the Consolidated Income Statement in the period incurred.

As of August 31, 2025 and 2024, we had no material finance leases. Operating lease expense is recorded on a straight-line basis over the lease term. Lease costs are as follows:

	Fiscal		
	2025	2024	2023
Operating lease cost	$ 729,727	$ 719,434	$ 868,082
Variable lease cost	229,094	220,953	213,078
Sublease income	(16,122)	(18,618)	(17,061)
Total	**$ 942,699**	**$ 921,769**	**$ 1,064,099**

Supplemental information related to operating lease transactions is as follows:

	Fiscal		
	2025	2024	2023
Lease liability payments	$ 744,694	$ 678,489	$ 768,797
Lease assets obtained in exchange for liabilities	419,965	590,892	434,179

As of August 31, 2025 and 2024, our operating leases had a weighted average remaining lease term of 6.5 and 6.7 years, respectively, and a weighted average discount rate of 4.3% and 4.2%, respectively.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

The following maturity analysis presents future undiscounted cash outflows (inflows) for operating leases as of August 31, 2025:

	Lease Payments	Sublease Receipts
2026	$ 747,240	$ (2,242)
2027	636,671	(1,667)
2028	502,789	(1,495)
2029	362,627	(1,077)
2030	272,200	—
Thereafter	949,789	—
Total lease payments (receipts)	**$ 3,471,316**	**$ (6,481)**
Less interest	(437,103)	
Total lease liabilities	**$ 3,034,213**	

As of August 31, 2025, we have entered into leases that have not yet commenced with future lease payments of $136,799 that are not reflected in the table above. These leases are primarily related to office real estate and will commence in fiscal 2026 with lease terms of up to 11 years.

9. Financial Instruments

Derivatives

In the normal course of business, we use derivative financial instruments to manage foreign currency exchange rate risk. Derivative transactions are governed by a uniform set of policies and procedures covering areas such as authorization, counterparty exposure and hedging practices. Positions are monitored using techniques such as market value and sensitivity analyses. We do not enter into derivative transactions for trading purposes. We classify cash flows from our derivative programs as cash flows from operating activities in the Consolidated Cash Flows Statements.

Certain derivatives give rise to credit risks from the possible non-performance by counterparties. Credit risk is generally limited to the fair value of those contracts that are favorable to us, and the maximum amount of loss due to credit risk, based on the gross fair value of our derivative financial instruments that are in an asset position, was $36,847 as of August 31, 2025.

We utilize standard counterparty master agreements containing provisions for the netting of certain foreign currency transaction obligations and for set-off of certain obligations in the event of an insolvency of one of the parties to the transaction. These provisions may reduce our potential overall loss resulting from the insolvency of a counterparty and reduce a counterparty's potential overall loss resulting from our insolvency. Additionally, these agreements contain early termination provisions triggered by adverse changes in a counterparty's credit rating, thereby enabling us to accelerate settlement of a transaction prior to its contractual maturity and potentially decrease our realized loss on an open transaction. Similarly, a decrement in our credit rating could trigger a counterparty's early termination rights, thereby enabling a counterparty to accelerate settlement of a transaction prior to its contractual maturity and potentially increase our realized loss on an open transaction. The aggregate fair value of our derivative instruments with credit-risk-related contingent features that were in a liability position as of August 31, 2025 was $281,389.

Our derivative financial instruments consist of deliverable and non-deliverable foreign currency forward contracts. Fair values for derivative financial instruments are based on prices computed using third-party valuation models and are classified as Level 2 in accordance with the three-level hierarchy of fair value measurements. All of the significant inputs to the third-party valuation models are observable in active markets. Inputs include current market-based parameters such as forward rates and yield curves. For additional information related to the three-level hierarchy of fair value measurements, see Note 12 (Retirement and Profit Sharing Plans) to these Consolidated Financial Statements.

Cash Flow Hedges

Certain of our subsidiaries are exposed to currency risk through their use of our global delivery resources. To mitigate this risk, we use foreign currency forward contracts to hedge the foreign exchange risk of the forecasted intercompany expenses denominated in foreign currencies for up to three years in the future. We have designated these derivatives as cash flow hedges. As of August 31, 2025 and 2024, we held no derivatives that were designated as fair value or net investment hedges.

In order for a derivative to qualify for hedge accounting, the derivative must be formally designated as a fair value, cash flow or net investment hedge by documenting the relationship between the derivative and the hedged item. The documentation includes a description of the hedging instrument, the hedged item, the risk being hedged, our risk management objective and strategy for undertaking the hedge, the method for assessing the effectiveness of the hedge and the method for measuring hedge ineffectiveness. Additionally, the hedge relationship must be expected to be highly effective at offsetting changes in either the fair value or cash flows of the hedged item at both inception of the hedge and on an ongoing basis.

For a cash flow hedge, the effective portion of the change in estimated fair value of a hedging instrument is recorded in Accumulated other comprehensive loss as a separate component of Shareholders' Equity and is reclassified into Cost of services in the Consolidated Income Statements during the period in which the hedged transaction is recognized. The amounts related to derivatives designated as cash flow hedges that were reclassified into Cost of services were net losses of $10,165, net gains of $28,386 and net losses of $27,865 during fiscal 2025, 2024 and 2023, respectively. The ineffective portion of the change in fair value of a cash flow hedge is recognized immediately in Other income (expense), net in the Consolidated Income Statements and for fiscal 2025, 2024 and 2023, was not material. In addition, we did not discontinue any cash flow hedges during fiscal 2025, 2024 or 2023.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Other Derivatives

We also use foreign currency forward contracts, which have not been designated as hedges, to hedge balance sheet exposures, such as intercompany loans. These instruments are generally short-term in nature, with typical maturities of less than one year, and are subject to fluctuations in foreign exchange rates. Realized gains or losses and changes in the estimated fair value of these derivatives were net losses of $147,220, $48,840 and $135,586 for fiscal 2025, 2024 and 2023, respectively. Gains and losses on these contracts are recorded in Other income (expense), net in the Consolidated Income Statements and are offset by gains and losses on the related hedged items.

Fair Value of Derivative Instruments

The notional and fair values of all derivative instruments are as follows:

	August 31, 2025	August 31, 2024
Assets		
Cash Flow Hedges		
Other current assets	$ 13,208	$ 51,152
Other non-current assets	5,506	28,363
Other Derivatives		
Other current assets	18,133	39,733
Total assets	**$ 36,847**	**$ 119,248**
Liabilities		
Cash Flow Hedges		
Other accrued liabilities	$ 128,285	$ 29,247
Other non-current liabilities	126,793	35,346
Other Derivatives		
Other accrued liabilities	26,311	25,974
Total liabilities	**$ 281,389**	**$ 90,567**
Total fair value	**$ (244,542)**	**$ 28,681**
Total notional value	**$ 17,201,447**	**$ 14,824,483**

We utilize standard counterparty master agreements containing provisions for the netting of certain foreign currency transaction obligations and for the set-off of certain obligations in the event of an insolvency of one of the parties to the transaction. In the Consolidated Balance Sheets, we record derivative assets and liabilities at gross fair value. The potential effect of netting derivative assets against liabilities under the counterparty master agreements is as follows:

	August 31, 2025	August 31, 2024
Net derivative assets	$ 767	$ 91,127
Net derivative liabilities	245,309	62,446
Total fair value	**$ (244,542)**	**$ 28,681**

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

10. Borrowings and Indebtedness

On October 4, 2024, Accenture Capital Inc. ("Accenture Capital"), a wholly owned finance subsidiary of Accenture plc, issued $5 billion aggregate principal amount of senior unsecured notes. Net proceeds from the offering are being used for general corporate purposes, including repayment of outstanding commercial paper borrowings. Interest on the senior unsecured notes is payable semi-annually in arrears. Accenture Capital may redeem the senior unsecured notes at any time in whole, or from time to time, in part at specified redemption prices. Accenture plc and Accenture Capital are not subject to any financial covenants under the senior unsecured notes.

The following is a summary of total outstanding debt as of August 31, 2025 and August 31, 2024, respectively:

	August 31, 2025	August 31, 2024
Current portion of long-term debt and bank borrowings		
Commercial paper (1)	$ 99,963	$ 931,507
Other (2)	14,521	14,722
Total current portion of long-term debt and bank borrowings	**$ 114,484**	**$ 946,229**
Long-term debt		
Senior notes – 3.90% due 2027	$ 1,100,000	$ —
Senior notes – 4.05% due 2029	1,200,000	—
Senior notes – 4.25% due 2031	1,200,000	—
Senior notes – 4.50% due 2034	1,500,000	—
Total principal amount (3)	$ 5,000,000	$ —
Less: unamortized debt discount and issuance costs	(32,774)	—
Total carrying amount	**$ 4,967,226**	**$ —**
Other (2)	66,943	78,628
Total long-term debt	**$ 5,034,169**	**$ 78,628**

(1) The carrying amounts of the commercial paper as of August 31, 2025 and August 31, 2024 include the remaining principal outstanding of $100,000 and $935,000, respectively, net of total unamortized discounts of $37 and $3,493, respectively. The weighted-average effective interest rate for the commercial paper was 4.5% and 5.4% as of August 31, 2025 and August 31, 2024, respectively.

(2) Amounts primarily include finance lease liabilities.

(3) The total estimated fair value of our senior notes was $5.0 billion as of August 31, 2025. The fair value was determined based on quoted prices as of the last trading day of fiscal 2025 and is classified as Level 2 within the fair value hierarchy.

As of August 31, 2025, future principal payments for total outstanding debt, excluding finance leases, are summarized as follows:

Fiscal Year	Amount
2026	$ 100,000
2027	—
2028	1,100,000
2029	—
2030	1,200,000
Thereafter	2,700,000
Total	**$ 5,100,000**

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

As of August 31, 2025, we had the following borrowing facilities:

		Credit Facilities
Syndicated loan facility (1)	$	5,500,000
Separate, uncommitted, unsecured multicurrency revolving credit facilities (2)		2,029,480
Local guaranteed and non-guaranteed lines of credit (3)		292,539
Total	**$**	**7,822,019**

(1) This facility, which matures on May 14, 2029, provides unsecured, revolving borrowing capacity for general corporate purposes, including the issuance of letters of credit and short-term commercial paper. Borrowings under this facility will accrue interest at the applicable risk-free rate plus a spread. We continue to be in compliance with relevant covenant terms. The facility is subject to annual commitment fees.

(2) We maintain separate, uncommitted and unsecured multicurrency revolving credit facilities. These facilities provide local currency financing for the majority of our operations. Interest rate terms on the revolving facilities are at market rates prevailing in the relevant local markets. As of August 31, 2025 and 2024, we had no borrowings under these facilities.

(3) We also maintain local guaranteed and non-guaranteed lines of credit for those locations that cannot access our global facilities. As of August 31, 2025 and 2024, we had no borrowings under these various facilities.

We had an aggregate of $1,373,620 and $1,269,178 of letters of credit outstanding and $100,000 and $935,000 (excluding unamortized discounts) of commercial paper outstanding as of August 31, 2025 and 2024, respectively. The amount of letters of credit and commercial paper outstanding reduces the available borrowing capacity under the facilities described above.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

11. Income Taxes

	Fiscal		
	2025	**2024**	**2023**
Current tax expense	$ 2,080,645	$ 2,374,114	$ 2,404,755
Deferred tax (benefit) expense	357,348	(93,988)	(268,953)
Total	**$ 2,437,993**	**$ 2,280,126**	**$ 2,135,802**

Income tax expense attributable to income from continuing operations was $2,437,993, $2,280,126, and $2,135,802 for the years ended August 31, 2025, 2024 and 2023, respectively. These amounts are higher than the amounts computed by applying our relevant income tax rate to pre-tax income from continuing operations due to our global operations being taxed at different rates around the world and adjustments to prior year tax liabilities, offset by benefits from final determinations of prior year taxes, share-based payments and the foreign-derived intangible income deduction. The revaluation of deferred tax assets and liabilities due to enacted changes in tax laws and tax rates did not have a material impact on our effective tax rate in fiscal 2025, 2024, or 2023.

As of August 31, 2025, we had not recognized a deferred tax liability on approximately $6,600,000 of undistributed earnings for certain foreign subsidiaries, because these earnings are intended to be indefinitely reinvested. If such earnings were distributed, some countries may impose additional taxes. The unrecognized deferred tax liability (the amount payable if distributed) is approximately $340,000.

The components of our deferred tax assets and liabilities included the following:

	August 31, 2025	**August 31, 2024 (1)**
Deferred tax assets		
Pensions	$ 494,346	$ 542,749
Compensation and benefits	902,451	756,863
Share-based compensation	603,195	558,772
Tax credit carryforwards	1,544,834	1,481,510
Net operating loss carryforwards	266,770	287,818
Deferred amortization deductions	649,143	788,681
Indirect effects of unrecognized tax benefits	369,406	399,504
Licenses and other intangibles	651,160	866,606
Leases	725,001	771,755
Capitalized research costs	287,480	667,999
Other	1,185,022	858,875
Total deferred tax assets	**7,678,808**	**7,981,132**
Valuation allowance	(1,689,015)	(1,618,414)
Deferred tax assets, net of valuation allowance	**5,989,793**	**6,362,718**
Deferred tax liabilities		
Pensions	(156,872)	(162,221)
Investments in subsidiaries	(226,901)	(243,796)
Intangibles	(813,876)	(826,078)
Leases	(635,331)	(677,569)
Revenue recognition	(255,333)	(99,317)
Other	(582,196)	(635,086)
Total deferred tax liabilities	**(2,670,509)**	**(2,644,067)**
Net deferred tax assets	**$ 3,319,284**	**$ 3,718,651**

(1) Prior period amounts have been reclassified to conform with the current period presentation.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

We recorded valuation allowances of $1,689,015 and $1,618,414 as of August 31, 2025 and 2024, respectively, against deferred tax assets principally associated with certain tax credit and tax net operating loss carryforwards, as we believe it is more likely than not that these assets will not be realized. For all other deferred tax assets, we believe it is more likely than not that the results of future operations will generate sufficient taxable income to realize these deferred tax assets. During fiscal 2025 and 2024, we recorded net increases of $70,601 and $137,737 in the valuation allowance, respectively, primarily related to valuation allowances on certain tax credit carryforwards, as we believe it is more likely than not that these assets will not be realized.

We had tax credit carryforwards as of August 31, 2025 of $1,544,834, of which $22,555 will expire between 2026 and 2035 and $1,522,279 has an indefinite carryforward period. We had net operating loss carryforwards as of August 31, 2025 of $1,089,806. Of this amount, $134,443 expires between 2026 and 2035, $87,549 expires between 2036 and 2045, and $867,814 has an indefinite carryforward period.

As of August 31, 2025, we had $2,409,655 of unrecognized tax benefits, of which $1,614,917, if recognized, would favorably affect our effective tax rate. As of August 31, 2024, we had $1,904,867 of unrecognized tax benefits, of which $1,408,347, if recognized, would favorably affect our effective tax rate. The remaining unrecognized tax benefits as of August 31, 2025 and 2024 of $794,738 and $496,520, respectively, represent items recorded as offsetting tax benefits associated with the correlative effects of potential transfer pricing adjustments, state income taxes and timing adjustments.

A reconciliation of the beginning and ending amounts of unrecognized tax benefits is as follows:

	Fiscal	
	2025	**2024**
Balance, beginning of year	$ 1,904,867	$ 1,744,481
Additions for tax positions related to the current year	430,312	348,146
Additions for tax positions related to prior years	501,497	95,354
Reductions for tax positions related to prior years	(314,740)	(189,689)
Statute of limitations expirations	(99,001)	(85,362)
Settlements with tax authorities	(12,396)	(11,488)
Cumulative translation adjustment	(884)	3,425
Balance, end of year	**$ 2,409,655**	**$ 1,904,867**

We recognize interest and penalties related to unrecognized tax benefits in our Income tax expense. During fiscal 2025, 2024 and 2023, we recognized a benefit of $20,036 and expense of $37,396 and $21,137 in interest and penalties, respectively. Accrued interest and penalties related to unrecognized tax benefits of $186,901 ($173,628, net of tax benefits) and $210,642 ($198,328, net of tax benefits) were reflected on our Consolidated Balance Sheets as of August 31, 2025 and 2024, respectively.

As a global company, we file tax returns in numerous tax jurisdictions including the U.S. and Ireland, where in both jurisdictions the tax years from fiscal 2021 forward remain open for examination. We participate in the U.S. Internal Revenue Service (“IRS”) Compliance Assurance Process (“CAP”). In CAP, the IRS examines tax years on a contemporaneous basis, and most issues are resolved prior to filing the tax return. We also participate in the Irish Cooperative Compliance Framework (“CCF”) which promotes a collaborative approach to tax return review between taxpayers and Irish Revenue. In addition, we are negotiating a bilateral Advance Pricing Agreement (“APA”) with the U.S. and Ireland that covers fiscal 2021 through fiscal 2025. We expect through this APA to gain certainty and avoid prolonged disputes on the pricing of intercompany transactions between the U.S. and Ireland. We expect to conclude the APA in fiscal 2026 or fiscal 2027.

We are currently under audit in U.S. state and other non-U.S. tax jurisdictions. However, with limited exceptions, we are no longer subject to examination by those taxing authorities for years before 2017. Although the outcome of tax audits is always uncertain and could result in significant cash tax payments, we do not believe the outcome of these audits will have a material adverse effect on our consolidated financial position or results of operations. We believe that it is reasonably possible that our unrecognized tax benefits could decrease by approximately $187,000 or increase by approximately $1,400,000 in the next 12 months as a result of settlements, lapses of statutes of limitations, tax audit activity and other agreements with taxing authorities. The majority of these amounts relate to transfer pricing matters in both U.S. and non-U.S. tax jurisdictions.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

12. Retirement and Profit Sharing Plans

Defined Benefit Pension and Postretirement Plans

In the United States and certain other countries, we maintain and administer defined benefit retirement plans and postretirement medical plans for certain current, retired and resigned employees. In addition, our U.S. defined benefit pension plans include a frozen plan for former pre-incorporation partners, which is unfunded. Benefits under the employee retirement plans are primarily based on years of service and compensation during the years immediately preceding retirement or termination of participation in the plan. The defined benefit pension disclosures include our U.S. and material non-U.S. defined benefit pension plans.

Assumptions

The weighted-average assumptions used to determine the defined benefit pension obligations as of August 31 and the net periodic pension expense are as follows:

	Pension Plans						Postretirement Plans		
	August 31, 2025		August 31, 2024		August 31, 2023		August 31, 2025	August 31, 2024	August 31, 2023
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
Discount rate for determining projected benefit obligation	5.50 %	4.50 %	5.25 %	4.46 %	5.00 %	4.68 %	5.48 %	5.24 %	5.00 %
Discount rate for determining net periodic pension expense	5.25 %	4.46 %	5.00 %	4.68 %	4.25 %	3.99 %	5.24 %	5.00 %	4.28 %
Long term rate of return on plan assets	4.25 %	3.91 %	3.75 %	3.82 %	3.50 %	3.19 %	2.80 %	2.47 %	2.88 %
Rate of increase in future compensation for determining projected benefit obligation	2.00 %	4.99 %	2.05 %	5.07 %	2.07 %	5.13 %	N/A	N/A	N/A
Rate of increase in future compensation for determining net periodic pension expense	2.05 %	5.07 %	2.07 %	5.13 %	2.07 %	5.30 %	N/A	N/A	N/A
Interest crediting rate for determining projected benefit obligation	N/A	1.08 %	N/A	1.10 %	N/A	1.59 %	N/A	N/A	N/A
Interest crediting rate for determining net periodic pension expense	N/A	1.10 %	N/A	1.59 %	N/A	1.37 %	N/A	N/A	N/A

We utilize a full yield curve approach to estimate the service and interest cost components by applying specific spot rates along the yield curve used in the determination of the benefit obligation to the relevant projected cash flows. This approach provides a correlation between projected benefit cash flows and the corresponding yield curve spot rates and provides a precise measurement of service and interest costs. The discount rate assumptions are based on the expected duration of the benefit payments for each of our defined benefit pension and postretirement plans as of the annual measurement date and are subject to change each year.

The expected long-term rate of return on plan assets should, over time, approximate the actual long-term returns on defined benefit pension and postretirement plan assets and is based on historical returns and the future expectations for returns for each asset class, as well as the target asset allocation of the asset portfolio.

Assumed U.S. Health Care Cost Trend

Our U.S. postretirement plan assumed annual rate of increase in the per capita cost of health care benefits is 9.0% for the plan year ending August 31, 2026. The rate is assumed to decrease on a straight-line basis to 4.0% for the plan year ending August 31, 2050 and remain at that level thereafter.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Pension and Postretirement Expense

Pension expense for fiscal 2025, 2024 and 2023 was $219,933, $222,891 and $206,346, respectively. Postretirement expense for fiscal 2025, 2024 and 2023 was not material to our Consolidated Financial Statements. The service cost component of pension and postretirement expense is included in operating expenses while the other components of net benefit cost are included in Other income (expense), net.

Benefit Obligation, Plan Assets and Funded Status

Selected information regarding pension and postretirement benefit plans as of August 31, 2025 and 2024 is as follows:

	Pension Plans				Postretirement Plans	
	August 31, 2025		August 31, 2024		August 31, 2025	August 31, 2024
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
Benefit obligation, end of year	$ 294,318	$ 2,380,600	$ 304,342	$ 2,176,883	$ 566,784	$ 595,971
Fair value of plan assets, end of year	218,472	1,340,365	220,926	1,202,348	27,795	29,140
Funded status, end of year	**$ (75,846)**	**$ (1,040,235)**	**$ (83,416)**	**$ (974,535)**	**$ (538,989)**	**$ (566,831)**
Amounts recognized in the Consolidated Balance Sheets						
Non-current assets	$ 10,455	$ 161,404	$ 12,098	$ 148,357	$ —	$ —
Current liabilities	(10,855)	(63,117)	(11,389)	(52,743)	(1,058)	(1,195)
Non-current liabilities	(75,446)	(1,138,522)	(84,125)	(1,070,149)	(537,931)	(565,636)
Funded status, end of year	**$ (75,846)**	**$ (1,040,235)**	**$ (83,416)**	**$ (974,535)**	**$ (538,989)**	**$ (566,831)**

The employer contributions, participant contributions and benefits paid for fiscal 2025 and 2024 are as follows:

	Fiscal			
	2025		2024	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Employer contributions	$ 10,674	$ 126,948	$ 11,203	$ 116,343
Participant contributions	—	19,894	—	20,524
Benefits paid	(18,992)	(111,277)	(18,269)	(102,054)

Accumulated Other Comprehensive (Gain) Loss

The pre-tax accumulated net (gain) loss and prior service (credit) cost recognized in Accumulated other comprehensive (gain) loss as of August 31, 2025 and 2024 is as follows:

	Pension Plans				Postretirement Plans	
	August 31, 2025		August 31, 2024		August 31, 2025	August 31, 2024
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
Net (gain) loss	$ 64,419	$ 292,577	$ 72,948	$ 310,100	$ (87,367)	$ (22,993)
Prior service (credit) cost	—	(18,190)	—	(17,326)	3,163	4,143
Accumulated other comprehensive (gain) loss, pre-tax	**$ 64,419**	**$ 274,387**	**$ 72,948**	**$ 292,774**	**$ (84,204)**	**$ (18,850)**

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Funded Status for Defined Benefit Plans

The accumulated benefit obligation for defined benefit pension plans as of August 31, 2025 and 2024 is as follows:

	August 31, 2025		August 31, 2024	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Accumulated benefit obligation	$ 293,823	$ 2,089,774	$ 303,302	$ 1,894,477

The following information is provided for defined benefit pension plans and postretirement plans with projected benefit obligations in excess of plan assets and for defined benefit pension plans with accumulated benefit obligations in excess of plan assets as of August 31, 2025 and 2024:

	Pension Plans				Postretirement Plans	
	August 31, 2025		August 31, 2024		August 31, 2025	August 31, 2024
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
Projected benefit obligation in excess of plan assets						
Projected benefit obligation	$ 86,302	$ 1,531,376	$ 95,514	$ 1,426,931	$ 566,784	$ 595,971
Fair value of plan assets	—	329,737	—	304,039	27,795	29,140

	August 31, 2025		August 31, 2024	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Accumulated benefit obligation in excess of plan assets				
Accumulated benefit obligation	$ 86,302	$ 1,260,569	$ 95,514	$ 1,110,660
Fair value of plan assets	—	320,087	—	241,608

Investment Strategies

U.S. Pension Plans

The overall investment objective of the defined benefit pension plans is to match the duration of the plans' assets to the plans' liabilities while managing risk in order to meet current defined benefit pension obligations. The plans' future prospects, their current financial conditions, our current funding levels and other relevant factors suggest that the plans can tolerate some interim fluctuations in market value and rates of return in order to achieve long-term objectives without undue risk to the plans' ability to meet their current benefit obligations. We recognize that asset allocation of the defined benefit pension plans' assets is an important factor in determining long-term performance. Actual asset allocations at any point in time may vary from the target asset allocations and will be dictated by current and anticipated market conditions, required cash flows and investment decisions of the investment committee and the pension plans' investment funds and managers. Ranges are established to provide flexibility for the asset allocation to vary around the targets without the need for immediate rebalancing.

Non-U.S. Pension Plans

Plan assets in non-U.S. defined benefit pension plans conform to the investment policies and procedures of each plan and to relevant legislation. The pension committee or trustee of each plan regularly, but at least annually, reviews the investment policy and the performance of the investment managers. In certain countries, the trustee is also required to consult with us. Asset allocation decisions are made to provide risk adjusted returns that align with the overall investment strategy for each plan. Generally, the investment return objective of each plan is to achieve a total annualized rate of return that exceeds inflation over the long term by an amount based on the target asset allocation mix of that plan. In certain countries, plan assets are invested in funds that are required to hold a majority of assets in bonds, with a smaller proportion in equities. Also, certain plan assets are entirely invested in contracts held with the plan insurer, which determines the strategy. Defined benefit pension plans in certain countries are unfunded.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Risk Management

Plan investments are exposed to risks including market, interest rate and operating risk. In order to mitigate significant concentrations of these risks, the assets are invested in a diversified portfolio primarily consisting of fixed income instruments and equities. To minimize asset volatility relative to the liabilities, plan assets allocated to debt securities appropriately match the duration of individual plan liabilities. Equities are diversified between U.S. and non-U.S. index funds and are intended to achieve long term capital appreciation. Plan asset allocation and investment managers' guidelines are reviewed on a regular basis.

Plan Assets

Our target allocation for fiscal 2026 and weighted-average plan assets allocations as of August 31, 2025 and 2024 by asset category for defined benefit pension plans are as follows:

	2026 Target Allocation		2025		2024	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Asset Category						
Equity securities	— %	30 %	— %	23 %	— %	23 %
Debt securities	100	37	96	44	94	42
Cash and short-term investments	—	5	4	4	6	5
Insurance contracts	—	20	—	19	—	21
Other	—	8	—	10	—	9
Total	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**

Fair Value Measurements

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The three-level hierarchy of fair value measurements is based on whether the inputs to those measurements are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions. The fair-value hierarchy requires the use of observable market data when available and consists of the following levels:

- Level 1—Quoted prices for identical instruments in active markets;
- Level 2—Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable in active markets; and
- Level 3—Valuations derived from valuation techniques in which one or more significant inputs are unobservable.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

The fair values of defined benefit pension and postretirement plan assets as of August 31, 2025 are as follows:

Non-U.S. Plans

	Level 1	Level 2	Level 3	Total
Equity				
Mutual fund equity securities	$ 29,567	$ 278,951	$ —	$ 308,518
Fixed Income				
U.S. government, state and local debt securities	—	5,823	—	5,823
Non-U.S. government debt securities	237,760	35,549	—	273,309
Non-U.S. corporate debt securities	15,250	—	—	15,250
Mutual fund debt securities	—	291,250	—	291,250
Cash and short-term investments	54,186	—	—	54,186
Insurance contracts	—	69,219	193,119	262,338
Other	—	99,194	30,497	129,691
Total	**$ 336,763**	**$ 779,986**	**$ 223,616**	**$ 1,340,365**

The level 3 assets are primarily invested in an insurance buy-in contract in a Non-U.S. plan. The fair value of the assets is set to an actuarially calculated present value of the underlying liabilities.

The U.S. Plans have $246,267 in Level 2 assets, primarily made up of U.S. corporate debt securities of $167,631 and U.S. government, state and local debt securities of $38,030.

The following table provides a reconciliation of the beginning and ending balances of Level 3 assets for fiscal 2025:

Level 3 Assets	**Fiscal 2025**
Beginning balance	$ 211,703
Changes in fair value	11,913
Ending Balance	**$ 223,616**

The fair values of defined benefit pension and postretirement plan assets as of August 31, 2024 are as follows:

Non-U.S. Plans

	Level 1	Level 2	Level 3	Total
Equity				
Mutual fund equity securities	$ 20,205	$ 253,494	$ —	$ 273,699
Fixed Income				
U.S. government, state and local debt securities	—	9,765	—	9,765
Non-U.S. government debt securities	208,550	18,821	—	227,371
Non-U.S. corporate debt securities	13,471	—	—	13,471
Mutual fund debt securities	—	253,025	—	253,025
Cash and short-term investments	63,383	—	—	63,383
Insurance contracts	—	65,083	184,884	249,967
Other	—	84,848	26,819	111,667
Total	**$ 305,609**	**$ 685,036**	**$ 211,703**	**$ 1,202,348**

The level 3 assets are primarily invested in an insurance buy-in contract in a Non-U.S. plan. The fair value of the assets is set to an actuarially calculated present value of the underlying liabilities.

The U.S. Plans have $250,066 in Level 2 assets, primarily made up of U.S. corporate debt securities of $169,800 and U.S. government, state and local debt securities of $35,086.

The following table provides a reconciliation of the beginning and ending balances of Level 3 assets for fiscal 2024:

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Level 3 Assets		**Fiscal 2024**
Beginning balance	$	207,910
Changes in fair value		3,793
Ending Balance	**$**	**211,703**

Expected Contributions

Generally, annual contributions are made at such times and in amounts as required by law and may, from time to time, exceed minimum funding requirements. We estimate we will pay approximately $170,941 in fiscal 2026 related to contributions to our U.S. and non-U.S. defined benefit pension plans and benefit payments related to the unfunded frozen plan for former pre-incorporation partners. We have not determined whether we will make additional voluntary contributions for our defined benefit pension plans. Our postretirement plan contributions in fiscal 2026 are not expected to be material to our Consolidated Financial Statements.

Estimated Future Benefit Payments

Benefit payments for defined benefit pension plans and postretirement plans, which reflect expected future service, as appropriate, are expected to be paid as follows:

	Pension Plans		**Postretirement Plans**
	U.S. Plans	**Non-U.S. Plans**	**U.S. and Non-U.S. Plans**
2026	$ 20,491	$ 152,741	$ 14,917
2027	21,175	154,859	16,736
2028	22,024	170,569	18,794
2029	22,734	184,843	20,978
2030	23,197	198,392	23,244
2031-2035	115,611	1,066,986	154,411

Defined Contribution Plans

In the United States and certain other countries, we maintain and administer defined contribution plans for certain current, retired and resigned employees. Total expenses recorded for defined contribution plans were $949,214, $914,092 and $976,230 in fiscal 2025, 2024 and 2023, respectively.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

13. Share-Based Compensation

Share Incentive Plans

The Amended and Restated Accenture plc 2010 Share Incentive Plan (the "Amended 2010 SIP"), is administered by the Compensation, Culture & People Committee of the Board of Directors of Accenture and provides for the grant of nonqualified share options, incentive stock options, restricted share units and other share-based awards. A maximum of 141,000,000 Accenture plc Class A ordinary shares are currently authorized for awards under the Amended 2010 SIP. As of August 31, 2025, there were 20,971,852 shares available for future grants. Accenture plc Class A ordinary shares covered by awards that terminate, lapse or are cancelled may again be used to satisfy awards under the Amended 2010 SIP. We issue new Accenture plc Class A ordinary shares and shares from treasury for shares delivered under the Amended 2010 SIP.

A summary of information with respect to share-based compensation is as follows:

	Fiscal		
	2025	**2024**	**2023**
Total share-based compensation expense included in Net income	$ 2,093,878	$ 1,941,590	$ 1,913,051
Income tax benefit related to share-based compensation included in Net income	581,521	572,904	585,767

Restricted Share Units

Under the Amended 2010 SIP, participants may be, and previously under the predecessor 2001 Share Incentive Plan were, granted restricted share units, each of which represent an unfunded, unsecured right to receive an Accenture plc Class A ordinary share on the date specified in the participant's award agreement. The fair value of the awards is based on our stock price on the date of grant. The restricted share units granted under these plans are subject to cliff or graded vesting, generally ranging from two to five years. For awards with graded vesting, compensation expense is recognized over the vesting term of each separately vesting portion. Compensation expense is recognized on a straight-line basis for awards with cliff vesting. Restricted share unit activity during fiscal 2025 is as follows:

	Number of Restricted Share Units	**Weighted Average Grant-Date Fair Value**
Nonvested balance as of August 31, 2024	15,823,227	$ 311.06
Granted (1)	7,642,010	346.49
Vested (2)	(6,119,669)	310.36
Forfeited	(1,360,494)	345.82
Nonvested balance as of August 31, 2025	**15,985,074**	**$ 325.33**

(1) The weighted average grant-date fair value for restricted share units granted for fiscal 2025, 2024 and 2023 was $346.49, $341.78 and $267.37, respectively.

(2) The total grant-date fair value of restricted share units vested for fiscal 2025, 2024 and 2023 was $1,899,308, $1,726,373 and $1,716,464, respectively.

As of August 31, 2025, there was $1,671,700 of total unrecognized restricted share unit compensation expense related to nonvested awards, which is expected to be recognized over a weighted average period of 1.1 years. As of August 31, 2025, there were 405,396 restricted share units vested but not yet delivered as Accenture plc Class A ordinary shares.

Employee Share Purchase Plan

2010 ESPP

The Amended and Restated Accenture plc 2010 Employee Share Purchase Plan (the “2010 ESPP”) is a nonqualified plan that provides eligible employees of Accenture plc and its designated affiliates with an opportunity to purchase Accenture plc Class A ordinary shares through payroll deductions. Under the 2010 ESPP, eligible employees may purchase Accenture plc Class A ordinary shares through the Employee Share Purchase Plan (the “ESPP”) or the Voluntary Equity Investment Program (the “VEIP”). Under the ESPP, eligible employees may elect to contribute 1% to 10% of their eligible compensation during each semi-annual offering period (up to $7.5 per offering period) to purchase Accenture plc Class A ordinary shares at a discount. Under the VEIP, eligible members of Accenture Leadership may elect to contribute up to 30% of their eligible compensation towards the monthly purchase of Accenture plc Class A ordinary shares at fair market value. At the end of the VEIP program year, Accenture Leadership participants who did not withdraw from the program will be granted restricted share units under the Amended 2010 SIP equal to 50% of the number of shares purchased during that year and held by the participant as of the grant date.

A maximum of 135,000,000 Accenture plc Class A ordinary shares may be issued under the 2010 ESPP. As of August 31, 2025, we had issued 88,943,611 Accenture plc Class A ordinary shares under the 2010 ESPP. We issued 4,519,579, 4,904,718 and 5,710,542 shares to employees in fiscal 2025, 2024 and 2023, respectively, under the 2010 ESPP.

14. Shareholders' Equity

Accenture plc

Ordinary Shares

We have 40,000 authorized ordinary shares, par value €1 per share. Each ordinary share of Accenture plc entitles its holder to receive payments upon a liquidation of Accenture plc; however, a holder of an ordinary share is not entitled to vote on matters submitted to a vote of shareholders of Accenture plc or to receive dividends.

Class A Ordinary Shares

An Accenture plc Class A ordinary share entitles its holder to one vote per share, and holders of those shares do not have cumulative voting rights. Each Class A ordinary share entitles its holder to a pro rata part of any dividend at the times and in the amounts, if any, which Accenture plc's Board of Directors from time to time determines to declare, subject to any preferred dividend rights attaching to any preferred shares. Each Class A ordinary share is entitled on a winding-up of Accenture plc to be paid a pro rata part of the value of the assets of Accenture plc remaining after payment of its liabilities, subject to any preferred rights on liquidation attaching to any preferred shares.

Class X Ordinary Shares

Most of our pre-incorporation partners who received Accenture Canada Holdings Inc. exchangeable shares in connection with our transition to a corporate structure received a corresponding number of Accenture plc Class X ordinary shares. An Accenture plc Class X ordinary share entitles its holder to one vote per share, and holders of those shares do not have cumulative voting rights. A Class X ordinary share does not entitle its holder to receive dividends, and holders of those shares are not entitled to be paid any amount upon a winding-up of Accenture plc. Accenture plc may redeem, at its option, any Class X ordinary share for a redemption price equal to the par value of the Class X ordinary share. Accenture plc has separately agreed with the original holders of Accenture Canada Holdings Inc. exchangeable shares not to redeem any Class X ordinary share of such holder if the redemption would reduce the number of Class X ordinary shares held by that holder to a number that is less than the number of Accenture Canada Holdings Inc. exchangeable shares owned by that holder, as the case may be. Accenture plc will redeem Class X ordinary shares upon the redemption or exchange of Accenture Canada Holdings Inc. exchangeable shares so that the aggregate number of Class X ordinary shares outstanding at any time does not exceed the aggregate number of Accenture Canada Holdings Inc. exchangeable shares outstanding. Class X ordinary shares are not transferable without the consent of Accenture plc.

Equity of Subsidiaries Redeemable or Exchangeable for Accenture plc Class A Ordinary Shares

Accenture Canada Holdings Inc. Exchangeable Shares

Pre-incorporation partners resident in Canada and New Zealand received Accenture Canada Holdings Inc. exchangeable shares in connection with our transition to a corporate structure. Holders of Accenture Canada Holdings Inc. exchangeable shares may exchange their shares for Accenture plc Class A ordinary shares at any time on a one-for-one basis. We may, at our option, satisfy this exchange with cash at a price per share generally equal to the market price of an Accenture plc Class A ordinary share at the time of the exchange. Each exchangeable share of Accenture Canada Holdings Inc. entitles its holder to receive distributions equal to any distributions to which an Accenture plc Class A ordinary share entitles its holder.

Share Purchases and Redemptions

The Board of Directors of Accenture plc has authorized funding for our publicly announced open-market share purchase program for acquiring Accenture plc Class A ordinary shares and for purchases and redemptions of Accenture plc Class A ordinary shares and Accenture Canada Holdings Inc. exchangeable shares held by current and former members of Accenture Leadership and their permitted transferees. As of August 31, 2025, our aggregate available authorization was $2,850,777 for our publicly announced open-market share purchase and these other share purchase programs.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Our share purchase activity during fiscal 2025 is as follows:

	Accenture plc Class A Ordinary Shares		Accenture Canada Holdings Inc. Exchangeable Shares	
	Shares	**Amount**	**Shares**	**Amount**
Open-market share purchases (1)	11,878,584	$ 3,838,976	—	$ —
Other share purchase programs	—	—	12,271	4,528
Other purchases (2)	2,203,778	775,993	—	—
Total	**14,082,362**	**$ 4,614,969**	**12,271**	**$ 4,528**

(1) We conduct a publicly announced open-market share purchase program for Accenture plc Class A ordinary shares. These shares are held as treasury shares by Accenture plc and may be utilized to provide for select employee benefits, such as equity awards to our employees.

(2) During fiscal 2025, as authorized under our various employee equity share plans, we acquired Accenture plc Class A ordinary shares primarily via share withholding for payroll tax obligations due from employees and former employees in connection with the delivery of Accenture plc Class A ordinary shares under those plans. These purchases of shares in connection with employee share plans do not affect our aggregate available authorization for our publicly announced open-market share purchase and the other share purchase programs.

Cancellation of Treasury Shares

During fiscal 2025, we cancelled 22,738,965 Accenture plc Class A ordinary shares that were held as treasury shares and had an aggregate cost of $6,666,403. The effect of the cancellation of these treasury shares was recognized in Class A ordinary shares and Additional paid-in capital with the residual recorded in Retained earnings. There was no effect on total shareholders' equity as a result of this cancellation.

Dividends

Our dividend activity during fiscal 2025 is as follows:

		Accenture plc Class A Ordinary Shares		Accenture Canada Holdings Inc. Exchangeable Shares		
Dividend Payment Date	**Dividend Per Share**	**Record Date**	**Cash Outlay**	**Record Date**	**Cash Outlay**	**Total Cash Outlay**
November 15, 2024	$ 1.48	October 10, 2024	$ 924,675	October 9, 2024	$ 883	$ 925,558
February 14, 2025	1.48	January 16, 2025	928,114	January 15, 2025	878	928,992
May 15, 2025	1.48	April 10, 2025	923,028	April 9, 2025	866	923,894
August 15, 2025	1.48	July 10, 2025	920,860	July 9, 2025	865	921,725
Total Dividends			**$ 3,696,677**		**$ 3,492**	**$ 3,700,169**

The payment of cash dividends includes the net effect of $134,689 of additional restricted stock units being issued as a part of our share plans, which resulted in 415,705 restricted share units being issued.

Subsequent Events

On September 22, 2025, the Board of Directors of Accenture plc declared a quarterly cash dividend of $1.63 per share on our Class A ordinary shares for shareholders of record at the close of business on October 10, 2025 payable on November 14, 2025.

On September 22, 2025, the Board of Directors of Accenture plc approved $5,000,000 in additional share repurchase authority, bringing Accenture's total outstanding authority to $7,850,777.

15. Commitments and Contingencies

Indemnifications and Guarantees

In the normal course of business and in conjunction with certain client engagements, we have entered into contractual arrangements through which we may be obligated to indemnify clients with respect to certain matters. These arrangements with clients can include provisions whereby we have joint and several liability in relation to the performance of certain contractual obligations along with third parties also providing services and products for a specific project. In addition, our consulting arrangements may include warranty provisions that our solutions will substantially operate in accordance with the applicable system requirements. Indemnification provisions are also included in arrangements under which we agree to hold the indemnified party harmless with respect to third-party claims related to such matters as title to assets sold or licensed or certain intellectual property rights.

Typically, we have contractual recourse against third parties for certain payments we made in connection with arrangements where third-party nonperformance has given rise to the client's claim. Payments we made under any of the arrangements described above are generally conditioned on the client making a claim, which may be disputed by us typically under dispute resolution procedures specified in the particular arrangement. The limitations of liability under these arrangements may be expressly limited or may not be expressly specified in terms of time and/or amount.

As of August 31, 2025 and 2024, our aggregate potential liability to our clients for expressly limited guarantees involving the performance of third parties was approximately $2,225,000 and $2,370,000, respectively, of which all but approximately $55,000 and $61,000, respectively, may be recovered from the other third parties if we are obligated to make payments to the indemnified parties as a consequence of a performance default by the other third parties. For arrangements with unspecified limitations, we cannot reasonably estimate the aggregate maximum potential liability, as it is inherently difficult to predict the maximum potential amount of such payments, due to the conditional nature and unique facts of each particular arrangement.

As of August 31, 2025 and 2024, we have issued or provided guarantees in the form of letters of credit and surety bonds of $1,997,596 ($1,788,832 net of recourse provisions) and $1,758,783 ($1,609,046 net of recourse provisions) respectively, the majority of which support certain contracts that require us to provide them as a guarantee of our performance. These guarantees are typically renewed annually and remain in place until the contractual obligations are satisfied. In general, we would only be liable for these guarantees in the event we defaulted in performing our obligations under each contract, the probability of which we believe is remote.

To date, we have not been required to make any significant payment under any of the arrangements described above. We have assessed the current status of performance/payment risk related to arrangements with limited guarantees, warranty obligations, unspecified limitations, indemnification provisions, letters of credit and surety bonds, and believe that any potential payments would be immaterial to the Consolidated Financial Statements, as a whole.

Legal Contingencies

As of August 31, 2025, we or our present personnel had been named as a defendant in various litigation matters. We and/or our personnel also from time to time are involved in investigations by various regulatory or legal authorities concerning matters arising in the course of our business around the world. Based on the present status of these matters, except as otherwise noted below, management believes the range of reasonably possible losses in addition to amounts accrued, net of insurance recoveries, will not have a material effect on our results of operations or financial condition.

On July 24, 2019, Accenture was named in a putative class action lawsuit filed by consumers of Marriott International, Inc. ("Marriott") in the U.S. District Court for the District of Maryland. The complaint alleges negligence by us, and seeks monetary damages, costs and attorneys' fees and other related relief, relating to a data security incident involving unauthorized access to the reservations database of Starwood Worldwide Resorts, Inc. ("Starwood"), which was acquired by Marriott on September 23, 2016. Since 2009, we have provided certain IT infrastructure outsourcing services to Starwood. On May 3, 2022, the court issued an order granting in part the plaintiffs' motion for class certification, which we appealed. On August 17, 2023, the appeals court vacated the class certification and remanded the case to the district court for consideration of, among other things, the class action waiver signed by Starwood customer plaintiffs. On November 29, 2023, the district court reinstated the classes previously certified by the court in May 2022. We appealed the district court's decision, and on June 3, 2025, the appeals court again reversed the class certification and declined to order another remand to the district court on those certification issues. We continue to believe the lawsuit is without merit and we will continue to vigorously defend it. At present, we do not believe any losses from this matter will have a material effect on our results of operations or financial condition.

After Accenture Federal Services (“AFS”) made a voluntary disclosure to the U.S. government, the U.S. Department of Justice (“DOJ”) initiated a civil and criminal investigation concerning whether one or more employees provided inaccurate submissions to an assessor who was evaluating on behalf of the U.S. government an AFS service offering and whether the service offering fully implemented required federal security controls. AFS is responding to an administrative subpoena and cooperating with DOJ’s investigation. This matter could subject us to adverse consequences, including civil and criminal penalties, including under the civil U.S. False Claims Act and/or other statutes, and administrative sanctions, such as termination of contracts, forfeiture of profits, suspension of payments, fines and suspensions or debarment from doing business with agencies of the U.S. government. We cannot at this time determine when or how this matter will be resolved or estimate the cost or range of costs in excess of the amounts already accrued that are reasonably likely to be incurred in connection with this matter.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

16. Segment Reporting

Operating segments are components of an enterprise for which separate financial information is evaluated regularly by the chief operating decision maker(s). Our three reportable segments are our geographic markets: Americas, EMEA (Europe, Middle East and Africa) and Asia Pacific. Each market represents a strategic business unit providing consulting and managed services to clients across different industries.

Our chief operating decision makers are our Chief Executive Officer and Chief Financial Officer who evaluate our reportable segments based on segment revenue and operating income. Company resources are aligned to reportable segments based on market demand.

Information regarding our geographic markets is as follows. Amounts are attributed to geographic markets based on where clients are located. Our expenses primarily consist of employee compensation costs, subcontractor costs and facilities and technology costs.

Fiscal 2025 (1)	**Americas**	**EMEA**	**Asia Pacific**	**Total**
Revenues	$ 35,056,715	$ 24,643,957	$ 9,972,305	$ 69,672,977
Less:				
Payroll costs	22,603,084	16,859,804	6,216,464	45,679,352
Non-payroll costs including subcontractor costs (2)	5,917,032	4,000,523	1,709,620	11,627,175
Depreciation and amortization (3)	791,791	560,657	173,014	1,525,462
Business optimization costs (4)	420,469	131,980	62,875	615,324
Operating income	5,324,339	3,090,993	1,810,332	10,225,664
Net assets as of August 31, 2025 (5)	5,679,520	3,556,536	239,237	9,475,293
Property & equipment, net as of August 31, 2025	575,647	517,547	473,180	1,566,374
Fiscal 2024 (1)				
Revenues	$ 32,552,489	$ 22,817,879	$ 9,526,096	$ 64,896,464
Less:				
Payroll costs	21,139,496	15,537,443	5,905,191	42,582,130
Non-payroll costs including subcontractor costs (2)	5,494,547	3,706,158	1,640,468	10,841,173
Depreciation and amortization (3)	755,594	521,944	161,336	1,438,874
Business optimization costs (4)	83,201	248,724	106,515	438,440
Operating income	5,079,651	2,803,610	1,712,586	9,595,847
Net assets as of August 31, 2024 (5)	5,009,988	3,440,180	381,065	8,831,233
Property & equipment, net as of August 31, 2024	599,417	458,651	463,051	1,521,119
Fiscal 2023 (1)				
Revenues	$ 32,193,134	$ 22,292,584	$ 9,626,027	$ 64,111,745
Less:				
Payroll costs	21,300,112	15,340,110	6,065,227	42,705,449
Non-payroll costs including subcontractor costs (2)	5,066,185	3,537,451	1,592,001	10,195,637
Depreciation and amortization (3)	685,414	493,447	158,763	1,337,624
Business optimization costs (4)	496,992	438,093	128,061	1,063,146
Operating income	4,644,431	2,483,483	1,681,975	8,809,889
Net assets as of August 31, 2023 (5)	4,459,978	2,811,231	353,837	7,625,046
Property & equipment, net as of August 31, 2023	617,941	458,736	453,330	1,530,007

(1) During the first quarter of fiscal 2025, our Latin America market unit moved from Growth Markets to North America. With this change, North America became the Americas market and Growth Markets became the Asia Pacific market. Additionally, during the fourth quarter of fiscal 2025, we retrospectively adopted Accounting Standards Update ("ASU") No. 2023-07, Improvements to Reportable Segment Disclosures. Prior period amounts have been reclassified to conform with the current period presentation.

(2) Non-payroll costs primarily include subcontractor costs and other non-payroll such as facilities, technology and travel costs.

(3) Amounts include depreciation on property and equipment and amortization of intangible assets and deferred transition costs.

(4) Costs recorded in connection with business optimization actions initiated in fiscal 2025 include $344 million for employee severance associated with headcount reductions we are making in a compressed timeline and $271 million for asset impairments primarily related to the divestiture of two acquisitions in the Americas that are no longer aligned with our strategic priorities. Costs recorded in connection with business optimization actions initiated in fiscal 2023 and completed in fiscal 2024 primarily include employee severance.

(5) We do not allocate total assets by reportable segment. Reportable segment assets directly attributable to a reportable segment and provided to the chief operating decision makers include receivables and current and non-current contract assets, deferred contract costs and current and non-current deferred revenues.

The accounting policies of the reportable segments are the same as those described in Note 1 (Summary of Significant Accounting Policies) to these Consolidated Financial Statements.

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(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Our business in the United States represented 45% of our consolidated revenues during fiscal 2025, 2024 and 2023. No other country individually comprised 10% or more of our consolidated revenues during these periods. Business in Ireland, our country of domicile, represented approximately 1% of our consolidated revenues during fiscal 2025, 2024 and 2023.

We conduct business in Ireland and in the following countries that hold 10% or more of our total consolidated Property and equipment, net:

	August 31, 2025	August 31, 2024	August 31, 2023
United States	29 %	31 %	33 %
India	14	16	15
Ireland	2	2	2

Revenues by industry group and type of work are as follows:

	Fiscal		
	2025	2024	2023
Industry Groups			
Communications, Media & Technology	$ 11,453,982	$ 10,837,174	$ 11,452,914
Financial Services	12,773,856	11,610,225	12,131,531
Health & Public Service	14,762,837	13,840,634	12,560,458
Products	21,197,397	19,554,154	19,103,892
Resources	9,484,905	9,054,277	8,862,950
Total	**$ 69,672,977**	**$ 64,896,464**	**$ 64,111,745**
Type of Work			
Consulting	$ 35,106,786	$ 33,195,104	$ 33,613,008
Managed Services	34,566,191	31,701,360	30,498,737
Total	**$ 69,672,977**	**$ 64,896,464**	**$ 64,111,745**

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

17. Employees

The average number of persons employed by Accenture during fiscal 2025 and 2024 were 791,868 and 747,640, respectively.

Employee costs for fiscal 2025 and 2024 are as follows:

	Fiscal	
	2025	**2024**
Wages and salaries	$ 35,241,746	$ 33,170,904
Social welfare costs	3,502,359	3,321,210
Share-based compensation expense	2,093,068	1,941,590
Pension and postretirement expense (1)	1,333,765	1,273,553
Other, principally employee benefits	3,950,839	3,309,499
Total employee costs	**$ 46,121,777**	**$ 43,016,756**

(1) Pension and postretirement expense includes non-operating components of pension expense.

18. Directors' Remuneration

Directors' remuneration for fiscal 2025 and 2024 is set forth in the table below. Ms. Sweet, our chair and chief executive officer, has not been compensated for her service as a director. Accordingly, the amounts below include compensation for Ms. Sweet's service as chair and chief executive officer (referred to as "Managerial services") as well as compensation for all non-employee directors in their capacities as such (referred to as "Director services").

	Fiscal	
	2025	**2024**
Managerial services (1)	$ 31,492	$ 27,776
Director services (2)	4,085	3,889

(1) This calculation was made in accordance with the requirements of the Companies Act 2014 and includes the following during fiscal 2025 and fiscal 2024, respectively: base compensation earned of $1,550 and $1,550; non-equity incentive plan cash payments of $4,500 and $2,000; share-based compensation expense of $24,726 and $23,910 calculated in accordance with US GAAP; and other of $716 and $316.

(2) This calculation was made in accordance with the requirements of the Companies Act 2014.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

19. Auditors' Remuneration

Fees paid to KPMG, our statutory auditor, during fiscal 2025 and 2024 are as follows:

	Fiscal	
	2025	**2024**
Audit fees		
Audit fees paid to KPMG and its affiliates (1)	$ 26,520	$ 25,799
Audit of the parent company financial statements	75	75
Total audit fees	**26,595**	**25,874**
Audit-related fees	1,426	1,699
Tax fees (2)	1,567	2,034
All other fees	4	4
Total	**$ 29,592**	**$ 29,611**

(1) Includes audit fees paid to KPMG Ireland for the statutory audit of Accenture plc's Consolidated Financial Statements of $971 and $947 for fiscal 2025 and 2024, respectively.

(2) Includes tax fees paid to KPMG Ireland for statutory tax advisory services for Accenture plc's Consolidated Financial Statements of $1,100 and $931 for fiscal 2025 and 2024, respectively.

20. Subsidiaries

As of August 31, 2025, our principal subsidiaries, being those subsidiaries whose assets, liabilities, financial position or profit or loss, in the opinion of the directors of Accenture principally affected our Consolidated Financial Statements or whose financial performance is not consolidated into our Consolidated Financial Statements, are as follows:

Name	Country of Organization
Sistemes Consulting S.L.	Andorra
Accenture SRL	Argentina
Accenture Service Center SRL	Argentina
Eglam Argentina SA	Argentina
Ergo Renova, S.A.	Argentina
Partners in Performance Argentina, S.R.L	Argentina
Tecnologías Proactivas de Vanguardia S.A.	Argentina
Wolox S.A.	Argentina
Accenture Australia Pty Ltd	Australia
Accenture Australia Holdings Pty Ltd	Australia
Accenture Cloud Solutions Australia Pty Ltd	Australia
Accenture Consulting Pty Ltd	Australia
Accenture IX Pty Ltd	Australia
Accenture Solutions Pty Ltd	Australia
Apis Group Pty Ltd	Australia
Artio People Pty Ltd	Australia
ATI Solutions Group Pty Ltd	Australia
Avanade Australia Pty Ltd	Australia
BCT Solutions Pty Ltd	Australia
Bourne Digital Pty Ltd	Australia
BRIDGEi2i Analytics Solutions Pty. Ltd.	Australia
CS Technology (Australia) Pty Ltd	Australia
DROGA5 Australia Pty Ltd.	Australia
Enthusian Pty Ltd	Australia
FFF-GK Pty Ltd	Australia
Fifty-Five Five Pty Ltd	Australia
Galileo Kaleidoscope Pty Limited	Australia
GRA Supply Chain Pty Ltd	Australia
Industrie IT Group Pty Ltd	Australia
Industrie IT Pty Ltd	Australia
Logic Information Systems Pty Ltd	Australia
The Lumery Pty Ltd	Australia
Maud Corp Pty Ltd	Australia
MGPAPAC Pty. Ltd.	Australia
N3 Results Australia Pty Ltd	Australia
Octo Technology Pty Ltd	Australia
Partners in Performance International Pty Ltd	Australia
Partners in Performance Services Pty Ltd	Australia

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Name	Country of Organization
PIPWARE Australia Pty Limited	Australia
PrimeQ Pty Ltd	Australia
Simian Pty Ltd	Australia
Soben Australasia Pty Ltd	Australia
TLSA Data & AI Function Pty Ltd	Australia
Troop Studios Pty Ltd	Australia
umlaut Group Pty. Ltd.	Australia
Xentium Funding Pty Ltd	Australia
Xentium Holdings Pty Ltd	Australia
ZXAR Pty Ltd	Australia
Zag Australia Pty Ltd	Australia
Accenture GmbH	Austria
Accenture TiGital GmbH	Austria
Avanade Österreich GmbH	Austria
Accenture Communications Infrastructure Solutions Ltd	Bangladesh
Accenture NV/SA	Belgium
Accenture Operations Client Services SA.	Belgium
AFD Belgium SRL	Belgium
ARHS Developments Belgium NV	Belgium
ARHS Digital NV	Belgium
ARHS Technology NV	Belgium
Avanade Belgium BV	Belgium
DataStories International NV	Belgium
Accenture Tecnología, Consultoría y Outsourcing S.A.	Bolivia
Accenture do Brasil Ltda	Brazil
Accenture Health Serviços Administrativos Ltda.	Brazil
Accenture Holding Brasil Ltda	Brazil
Accenture One Financial Platform Ltda.	Brazil
Accenture Song Comunicação Brasil Ltda	Brazil
Accenture Song Produtora Brasil Ltda.	Brazil
Avanade do Brasil Ltda	Brazil
Boslan Tecnología de Projetos, Ltda.	Brazil
BPO Serviços Administrativos Ltda	Brazil
Soben Brazil Group Holding Ltda.	Brazil
Soko Assessoria em Comunicação Ltda	Brazil
Soko Publicidade Ltda	Brazil
Staufen.Táktica Consultoria em Manufatura, Engenharia e Gestão Ltda.	Brazil
SYSTEMA Automação do Brasil Ltda.	Brazil
Partners in Performance Holdings Limited	British Virgin Islands
Accenture Bulgaria EOOD	Bulgaria
ARHS DEVELOPMENTS BULGARIA Ltd.	Bulgaria
Xoomworks Bulgaria EOOD	Bulgaria
Accenture Business Services for Utilities Inc	Canada
Accenture Business Services of British Columbia Limited Partnership	Canada
Accenture Canada Holdings Inc	Canada

Name	Country of Organization
Accenture Inc	Canada
Accenture Infrastructure & Capital Project Inc.	Canada
Accenture Nova Scotia Unlimited Liability Co.	Canada
Avanade Canada Inc	Canada
ExitCertified Inc.	Canada
IAMConcepts Security Solutions Inc.	Canada
Partners in Performance Canada Inc.	Canada
Pollux Canada Inc	Canada
True North Automation Inc.	Canada
TWC Business Services Canada ULC	Canada
Velocity Technology Solutions ULC	Canada
Web Age Solutions Inc.	Canada
Your Saskatchewan Consortium Ltd.	Canada
Accenture Chile Asesorias y Servicios Ltda	Chile
Logic Information Systems Chile SpA	Chile
Partners in Performance Chile SpA	Chile
Soben CC (CHILE) SpA Chile	Chile
Wolox SpA	Chile
Accenture (China) Co., Ltd.	China
Accenture Enterprise Development (Shanghai) Co., Ltd.	China
Accenture Qiyun Technology (Hangzhou) Co., Ltd	China
Accenture (Shenzhen) Technology Co., Ltd.	China
Accenture Technology Solutions (Dalian) Co., Ltd.	China
Avanade (Guangzhou) Computer Technology Development Co., Ltd.	China
Beijing Guowang Xintong Accenture Information Technology Co Ltd	China
Beijing Zhidao Future Consulting Co., Ltd	China
China Communications Service Application and Solutions Technology Co Ltd (CCS Soft)	China
designaffairs Business Consulting (Shanghai) Co., Ltd.	China
FutureMove Automotive Co., Ltd.	China
FutureMove (Beijing) Automotive Technology Co., Ltd.	China
Qi Jie Beijing Information Technologies Co., Ltd.	China
Shun Zhe Technology Development Co., Ltd.	China
Spark44 Limited	China
Accenture Ltda	Colombia
Accenture S.R.L.	Costa Rica
Accenture Business and Technology Services LLC	Croatia
Accenture Services s.r.o.	Czech Republic
Accenture Song 0100 s.r.o.	Czech Republic
Accenture A/S	Denmark
Accenture Song Production Studios Denmark A/S	Denmark
Avanade Denmark A/S	Denmark
Halfspace.io ApS	Denmark
Accenture Ecuador S.A.	Ecuador
Pollux S.A.S.	Ecuador
Accenture Egypt LLC	Egypt

Name	Country of Organization
Udacity Africa, LLC	Egypt
Blue Horseshoe Eesti OÜ	Estonia
Accenture Oy	Finland
Accenture Services Oy	Finland
Accenture Technology Solutions Oy	Finland
Avanade Finland Oy	Finland
Paja Finanssipalvelut Oy	Finland
Accenture Customer Services Distribution SASU	France
Accenture France Défense SAS	France
Accenture Holdings France SASU	France
Accenture Post Trade Processing SASU	France
Accenture SASU	France
Accenture Technology Solutions SASU	France
AFD Technologies SAS France	France
Avanade France SASU	France
Octo Technology SA	France
Société française de solutions technologiques - SFST SASU	France
umlaut SAS	France
Accenture Banking Software Suite GmbH	Germany
Accenture Banking Technology Solutions GmbH	Germany
Accenture Business Operations GmbH	Germany
Accenture Dienstleistungen GmbH	Germany
Accenture GmbH	Germany
Accenture Holding BV & Co. KG	Germany
Accenture Insurance Services GmbH	Germany
Accenture Managed Services GmbH	Germany
Accenture Management GmbH	Germany
Accenture Operations GmbH	Germany
Accenture Services GmbH	Germany
Accenture Song Brand Germany GmbH	Germany
Accenture Song Build Germany GmbH	Germany
Accenture Song Content Germany GmbH	Germany
Accenture Technology Solutions B.V. & Co. KG	Germany
Avanade Deutschland GmbH	Germany
Camelot ITLab GmbH	Germany
Camelot Management Consultants AG	Germany
Eclipse Automation Germany GmbH	Germany
ESR Labs GmbH	Germany
Mindcurv Group GmbH	Germany
Soben CC (DE) GmbH	Germany
Spark44 GmbH	Germany
Staufen.AG Beratung Akademie Beteiligung	Germany
SYSTEMA Systementwicklung Dipl.-Inf. Manfred Austen GmbH	Germany
T.A. Cook Engineers GmbH	Germany
Udacity GmbH	Germany

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Name	Country of Organization
umlaut communications GmbH	Germany
umlaut consulting GmbH	Germany
umlaut energy GmbH	Germany
umlaut engineering GmbH	Germany
umlaut engineering Holding GmbH	Germany
umlaut SE	Germany
umlaut solutions GmbH	Germany
umlaut systems GmbH	Germany
umlaut telehealthcare GmbH	Germany
Accenture BPM Operations Support Services S.A.	Greece
Accenture Digital Energy Services Single Member S.A.	Greece
Accenture Single Member S.A. Organization, Information, Technology & Business Development	Greece
ARHS Developments Hellas Information Systems Single Member S.A.	Greece
Partners in Performance Holdings UK Limited	Guernsey
Partners in Performance IP Solutions Limited	Guernsey
PIP Remco Limited	Guernsey
Accenture Company Ltd	Hong Kong
Accenture Technology Solutions (HK) Co. Ltd.	Hong Kong
Avanade Hong Kong Ltd	Hong Kong
Velocity Technology Solutions, Asia Pacific Limited	Hong Kong
Accenture Industrial Software Solutions Kft	Hungary
Accenture Tanacsado Kolatolt Felelossegu Tarsasag	Hungary
Accenture Operations Services Private Limited	India
Accenture Solutions Private Limited	India
Award Solutions (India) Private Limited	India
Blackcomb India Private Limited	India
BNOW ACADEMY FOUNDATION	India
BRIDGEi2i Analytics Solutions Pvt. Ltd.	India
Cientra TechSolution Pvt. Ltd.	India
CoreCompete Private Limited	India
Dickinson Technology Consulting Services Private Limited	India
Excelmax Technologies Private Limited	India
Flo IT Services Private Limited	India
Flutura Business Solutions Private Limited	India
Impendi Analytics India Pvt Ltd	India
Incapsulate Pvt. Ltd	India
IQT IN Private Limited	India
Inspirage Software Consulting Private Limited (ISCPL)	India
Logic Information Systems (India) Pvt. Ltd	India
Lumery India Private Limited	India
Mindcurv Technology Solutions Private Limited	India
NaviSite India Private Limited	India
OnProcess Technology India Private Limited	India
Pramati Technologies Private Limited	India
Soben International LLP	India

Name	Country of Organization
Spark44 Demand Creation Partners Pte Ltd	India
SYSTEMA Automation India Pvt. Ltd.	India
TalentSprint Private Limited	India
TLSA Data and AI Function Private Limited	India
Udacity India Private Limited	India
umlaut Private Limited	India
Velocity Tech-Sol India Private Limited	India
YSC India Business Psychologists Private Limited	India
PT Accenture	Indonesia
PT Accenture Song Brand Indonesia	Indonesia
PT Asli Produksi Indonesia	Indonesia
PT Asta Catur Indra	Indonesia
PT Avanade Teknologi Indonesia	Indonesia
PT PIP International Indonesia	Indonesia
Accenture Defined Benefit Pension Plan Trustees Limited	Ireland
Accenture Defined Contribution Pension Plan Trustees Limited	Ireland
Accenture Finance Limited	Ireland
Accenture Finance II Limited	Ireland
Accenture Global Capital Designated Activity Company	Ireland
Accenture Global Engagements Limited	Ireland
Accenture Global Holdings Limited	Ireland
Accenture Global Services Limited	Ireland
Accenture Global Solutions Limited	Ireland
Accenture International Limited	Ireland
Accenture Limited	Ireland
Accenture Participations II Limited	Ireland
Avanade Ireland Limited	Ireland
Award Solutions EMEA Limited	Ireland
Droga5 Ireland Limited	Ireland
Exactside Limited	Ireland
Innotec Marketing International Ireland Limited	Ireland
Inspirage Limited	Ireland
N3 Results Ireland Limited	Ireland
PIP Global IP Limited	Ireland
Soben CC (Ireland) Ltd	Ireland
Somers Ventures Ireland Limited	Ireland
Udacity EMEA Holdings Limited	Ireland
Accenture Ltd	Israel
Inspirage Israel Pvt Ltd	Israel
Maglan Information Defense Technologies Research Ltd	Israel
Nell'Armonia Israel Ltd	Israel
Accenture Capital Project and Engineering Services S.r.l	Italy
Accenture Financial Advanced Solution & Technology S.r.l.	Italy
Accenture HR Services S.p.A.	Italy
Accenture Services and Technology S.r.l.	Italy

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Accenture S.p.A.	Italy
Accenture Technology Solutions S.r.l.	Italy
Accenture Outsourcing S.r.l.	Italy
ARHS DEVELOPMENTS ITALIA S.R.L.	Italy
Avanade Italy S.r.l.	Italy
Customer Management IT S.r.l.	Italy
Fruendo S.r.l.	Italy
HMR Ambiente S.r.l.	Italy
HMR Consulting S.r.l	Italy
HMR S.r.l.	Italy
Intellera Consulting S.p.A	Italy
IQT Consulting S.p.A	Italy
Sirfin-PA S.r.l.	Italy
Staufen.Italia Consulenza Formazione Investimenti S.R.L. in breve Staufen.Italia S.R.L.	Italy
TFE Ingegneria S.r.l.	Italy
Accenture Alpha Automation Ltd	Japan
Accenture Japan Ltd	Japan
ADVANCED SOLUTION LEADING CORPORATION	Japan
Avanade Japan KK	Japan
Cibis Inc.	Japan
Cloud Sherpas Japan G.K.	Japan
Enterprise Business System Solutions Corp	Japan
K4 Digital Co., KK	Japan
K.K. BCJ-75	Japan
K.K. BCJ-76	Japan
Mackevision Japan Co. Ltd.	Japan
Partners in Performance Japan Ltd	Japan
Shionogi Business Partner Co., Ltd.	Japan
SI&C Co.	Japan
SUMIKA DX ACCENT COMPANY, LIMITED	Japan
UBS Corporation	Japan
Yumemi Inc.	Japan
Accenture Lithuania UAB	Lithuania
Accenture Sàrl	Luxembourg
ARHS BEYOND LIMIT S.a.r.l.	Luxembourg
ARHS CONSULTING S.A.	Luxembourg
ARHS CUBE S.A.	Luxembourg
ARHS DEVELOPMENTS S.A.	Luxembourg
ARHS Spikeseed S.A.	Luxembourg
Optimind Luxembourg SA	Luxembourg
Optimind Risk Services SA	Luxembourg
Accenture Operations Services Sdn Bhd	Malaysia
Accenture Sdn Bhd	Malaysia
Accenture Solutions Sdn Bhd	Malaysia
Accenture Song Brand Malaysia Sdn. Bhd	Malaysia
Accenture Technology Solutions Sdn Bhd	Malaysia

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Aristal Solutions Sdn Bhd	Malaysia
Aspiro Solutions (Malaysia) Sdn Bhd	Malaysia
Avanade Malaysia Sdn Bhd	Malaysia
Eclipse Automation Malaysia Sdn Bhd	Malaysia
Entropia Intercraft Sdn Bhd	Malaysia
Hytracc Consulting Malaysia Sdn Bhd	Malaysia
Inspirage Sdn. Bhd	Malaysia
Intrepid Futureworks Sdn Bhd	Malaysia
Systema Automation Solutions Malaysia Sdn. Bhd.	Malaysia
Accenture Customer Services Ltd	Mauritius
Accenture Services (Mauritius) Ltd	Mauritius
Accenture S.C.	Mexico
Accenture Technology Solutions S.A. de C.V.	Mexico
Boslan Ingeniería S.A. de C.V.	Mexico
Logicinfo Consulting MX, S. de R,L. de C.V.	Mexico
Mnemo Evolution & Integration Services Mexico S.A. de C.V.	Mexico
Operaciones Accenture S.A. de C.V.	Mexico
Pollux Automation Mexico S.A. de C.V.	Mexico
Servicios Técnicos de Programación Accenture S.C.	Mexico
Soben CC MX, S.A. de C.V.	Mexico
Software Express S.A. de C.V.	Mexico
Staufen.Americas, S.A. de C.V.	Mexico
Accenture Maghreb S.A.R.L. AU	Morocco
Accenture Services Morocco SA	Morocco
AFD Network Solutions SRL	Morocco
BTechnologie SASAU	Morocco
Accenture Mozambique Limitada	Mozambique
ACN Consulting Co Ltd	Myanmar
Accenture Australia Holding B.V.	Netherlands
Accenture Branch Holdings B.V.	Netherlands
Accenture B.V.	Netherlands
Accenture Central Europe B.V.	Netherlands
Accenture Germany Management B.V.	Netherlands
Accenture Holdings B.V.	Netherlands
Accenture Insurance Services B.V.	Netherlands
Accenture International B.V.	Netherlands
Accenture Korea B.V.	Netherlands
Accenture Middle East B.V.	Netherlands
Accenture Minority I B.V.	Netherlands
Accenture Participations B.V.	Netherlands
Accenture Technology Ventures B.V.	Netherlands
Avanade Netherlands B.V.	Netherlands
Soben CC (NL) B.V.	Netherlands
Accenture NZ Limited	New Zealand
Fifty-Five Five New Zealand Pty. Ltd	New Zealand

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Droga5 NZ Limited	New Zealand
Logic Information Systems (New Zealand) Limited	New Zealand
Partners in Performance International (NZ) Limited	New Zealand
Solnet Solutions Limited	New Zealand
Soltians Limited	New Zealand
Zag Limited	New Zealand
Accenture AS	Norway
Accenture Services AS	Norway
Avanade Norway AS	Norway
Gren utvikling AS	Norway
Accenture Panama Inc	Panama
Accenture Peru SRL	Peru
Accenture Technology Solutions SRL	Peru
Partners in Performance Peru S.A.C.	Peru
Accenture Business Services, Inc.	Philippines
Accenture Healthcare Processing Inc	Philippines
Accenture Inc	Philippines
Cloudsherpas Inc	Philippines
Global Village Consulting Asia Pacific Inc.	Philippines
Logic Information Systems Inc.	Philippines
Orbium Inc.	Philippines
Search Technologies BPO Inc	Philippines
Zenta Global Philippines Inc	Philippines
Accenture Digital Inside Sales sp. z o.o.	Poland
Accenture BPS Services S.p. z o.o.	Poland
Accenture Services S.p. z o.o.	Poland
Accenture Solutions II sp. z o.o.	Poland
Accenture S.p. z o.o.	Poland
Avanade Consulting Poland S.p. z o.o.	Poland
Avanade Poland S.p. z o.o.	Poland
Camelot Consulting Group PL sp. z o.o	Poland
Objectivity sp. z o.o.	Poland
Accenture 2 Business Process Services S.A.	Portugal
Accenture Consultores de Gestao S.A.	Portugal
Accenture Technology Solutions - Soluções Informáticas Integradas, S.A.	Portugal
ARHS DEVELOPMENTS PORTUGAL, UNIPESSOAL LDA	Portugal
Logicinfo Consulting Unipessoal, Lda.	Portugal
Mistral Wind Operations – Serviços Empresariais Unipessoal, Lda.	Portugal
N3 Results, Unipessoal Lda	Portugal
PIP Portugal, Unipessoal Lda.	Portugal
Tech - Avanade Portugal, Unipessoal Lda	Portugal
Accenture Puerto Rico LLC	Puerto Rico
Accenture Managed Services SRL	Romania
Accenture Services SRL	Romania
Accenture Services HUB S.R.L.	Romania

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Trivadis Services SRL	Romania
Accenture MENA Regional Headquarter	Saudi Arabia
Accenture Saudi Arabia Limited	Saudi Arabia
Professionals Consultants for Technology LLC	Saudi Arabia
Accenture Services doo Beograd	Serbia
Accenture Pte Ltd	Singapore
Accenture SG Services Pte Ltd	Singapore
Accenture Solutions Pte Ltd	Singapore
Avanade Asia Pte Ltd	Singapore
BRIDGEi2i Analytics Solutions Pte. Ltd	Singapore
Entropia Holdings Pte Ltd	Singapore
PIP International Holding Pte. Ltd.	Singapore
PIP Services Singapore Pte. Ltd.	Singapore
Soben CC (SG) Pte. Ltd.	Singapore
Systema Automation Singapore Pte. Ltd.	Singapore
Udacity Asia Pacific Holdings PTE. LTD.	Singapore
Velocity Technology Solutions (S) Pvt. Ltd.	Singapore
Yesler Singapore Pte Ltd	Singapore
Accenture Services s.r.o.-	Slovak Republic
Accenture s.r.o.	Slovak Republic
Accenture Technology Solutions Slovakia s.r.o.	Slovak Republic
Accenture Africa Pty Ltd	South Africa
Accenture Mzansi Pty Ltd	South Africa
Accenture Services Pty Ltd	South Africa
Accenture (South Africa) Pty Ltd	South Africa
Accenture Song Brand Cape Town (Pty) Ltd	South Africa
Accenture Song Brand Johannesburg (Pty) Ltd	South Africa
Accenture Song Digital (South Africa) (Pty) Ltd	South Africa
Accenture Song Media (South Africa) (Pty) Ltd	South Africa
Accenture Song Production Studios (South Africa) (Pty) Ltd	South Africa
Accenture Technology Solutions Pty Ltd	South Africa
King James Group (Pty) Ltd	South Africa
Partners in Performance South Africa (Proprietary) Limited	South Africa
PIPWARE Proprietary Limited	South Africa
PIPWARE Solutions	South Africa
Young Samuel Psychologists (Proprietary) Limited	South Africa
Spark44 Seoul Limited	South Korea
Accenture Outsourcing Services S.A.	Spain
Accenture S.L.	Spain
Accenture Song Brand Spain, S.L.	Spain
Avanade Spain S.L.	Spain
Boslan Ingeniería y Consultoría, S.A.	Spain
Camelot Consulting Group SP, S.L.	Spain
Energuia Web S.A.	Spain
Informática de Euskadi S.L.	Spain

Name	Country of Organization
Innotec Systems, S.L.	Spain
ITBS Servicios Bancarios de Tecnología de la Información SL	Spain
Qipro Soluciones, S.L.	Spain
Tecnilogica Ecosistemas, S.A.	Spain
Accenture AB	Sweden
Accenture Services AB	Sweden
Avanade Sweden AB	Sweden
Cygni Sverige AB	Sweden
Sentor Managed Secuirty Services AB	Sweden
Accenture AG	Switzerland
Accenture Services AG	Switzerland
Avanade Schweiz GmbH	Switzerland
Staufen.Inova AG	Switzerland
Trivadis AG	Switzerland
Accenture Co Ltd	Taiwan
Accenture Co., Ltd	Thailand
Accenture Solutions Co., Ltd	Thailand
Accenture Song (Thailand) Co., Ltd.	Thailand
Arise by Infinitas Co., Ltd.	Thailand
Avanade (Thailand) Co., Ltd.	Thailand
Logic Information Systems (Thailand) Company Limited	Thailand
IT One Company Limited	Thailand
AGS Business and Technology Services Limited	Trinidad and Tobago
Accenture Danismanlik Limited Sirketi	Turkey
Accenture Industrial Software Limited Liability Company (Accenture Endüstriyel Yazılım Çözümleri Limited Şirketi)	Turkey
Enterprise System Partners Bilisim Danismanlik Ticaret Anonim Sirketi	Turkey
Avanade Middle East Limited	United Arab Emirates
Camelot Management Consultants Middle East DMCC	United Arab Emirates
Logic Information Systems FZE	United Arab Emirates
Udacity MENA FZ-LLC	United Arab Emirates
6 Point 6 Holdings Ltd	United Kingdom
6 Point 6 Limited	United Kingdom
Accenture Marketing Services Limited	United Kingdom
Accenture Next Gen Customer Service Limited	United Kingdom
Accenture Post-Trade Processing Limited	United Kingdom
Accenture Song Brand UK Limited	United Kingdom
Accenture Song Production Studios Europe Limited	United Kingdom
Accenture Song Production Studios UK Limited	United Kingdom
Accenture (UK) Limited	United Kingdom
Adaptly UK Limited	United Kingdom
Altius Consulting Limited	United Kingdom
Altus Consulting Holding Limited	United Kingdom
Altus Consulting Limited	United Kingdom
ASC Consulting Ltd	United Kingdom
Avanade Europe Holdings Limited	United Kingdom

Name	Country of Organization
Avanade Europe Services Limited	United Kingdom
Avanade UK Limited	United Kingdom
Boslan Engineering Limited	United Kingdom
Cirrus Connect Limited	United Kingdom
Clckwrk Ltd	United Kingdom
Colombus Communications Limited	United Kingdom
Concentric Health Experience Limited	United Kingdom
Context Information Security Limited	United Kingdom
CS Technology (UK) Limited	United Kingdom
Demand Driven Response Ltd.	United Kingdom
Digital Unlimited Group Ltd	United Kingdom
Droga5 UK Limited	United Kingdom
Edenhouse Solutions Limited	United Kingdom
Health Unlimited Limited	United Kingdom
How Splendid Limited	United Kingdom
Imagine Broadband (USA) Limited	United Kingdom
Infinity Works Consulting Limited	United Kingdom
Infinity Works Holdings Limited	United Kingdom
Infinity Works Management Limited	United Kingdom
Infinity Works Midco Limited	United Kingdom
Inspirage UK Limited	United Kingdom
Interliant UK Holdings Limited	United Kingdom
Logicinfo Consulting (UK) Limited	United Kingdom
Mercury Technology Group, Ltd.	United Kingdom
Momentum Group Management Ltd	United Kingdom
Momentum The Growth Consultancy Group Ltd	United Kingdom
Momentum The Growth Consultancy Ltd	United Kingdom
Nautilus Consulting Limited	United Kingdom
NaviSite Europe Limited	United Kingdom
Nelson Bostock Group Limited	United Kingdom
Objectivity Limited	United Kingdom
OnProcess Technology Limited	United Kingdom
Partners in Performance Global IP UK Limited	United Kingdom
Partners in Performance UK Limited	United Kingdom
Point Bidco Limited	United Kingdom
Point Holdco Limited	United Kingdom
Point Midco Limited	United Kingdom
Point Topco Limited	United Kingdom
Pramati Technologies Europe Limited	United Kingdom
QUANTIQ Group Limited	United Kingdom
Quantiq Technology Limited	United Kingdom
Redkite Data Intelligence Limited	United Kingdom
Smart Corporate Sustainability Group Limited	United Kingdom
Soben Construction Consultants Limited	United Kingdom
Soben Contract & Commercial Ltd	United Kingdom

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Spark44 Limited	United Kingdom
Spark44 (JV) Limited	United Kingdom
The Storytellers Limited	United Kingdom
Tullo Marshall Warren Limited	United Kingdom
Udacity UK Limited	United Kingdom
Umlaut Limited	United Kingdom
Unlimited Group United Limited	United Kingdom
Unlimited Marketing Finco Limited	United Kingdom
Unlimited Marketing Group Limited	United Kingdom
Velocity Technology Solutions UK Holdings Ltd	United Kingdom
Velocity Technology Solutions UK Ltd.	United Kingdom
Walnut Unlimited Limited	United Kingdom
Xoomworks Ltd	United Kingdom
Young Samuel Chambers Limited	United Kingdom
YSC Holdings Limited	United Kingdom
Yukon Bidco Limited	United Kingdom
Yukon Midco 1 Limited	United Kingdom
Yukon Midco 2 Limited	United Kingdom
Yukon Topco Limited	United Kingdom
4D Tech Solutions, LLC	United States
Accelebrate, LLC	United States
Accenture 2 LLC	United States
Accenture Capital Inc	United States
Accenture Credit Services LLC	United States
Accenture Federal Services LLC	United States
Accenture Flex LLC	United States
Accenture I&CP, LLC	United States
Accenture Inc	United States
Accenture Infrastructure & Capital Projects, LLC	United States
Accenture Infrastructure & Capital Projects Consulting, LLC	United States
Accenture Insurance Services LLC	United States
Accenture International LLC	United States
Accenture LLC	United States
Accenture LLP	United States
Accenture Marketing Services LLC	United States
Accenture Song Production Studios US LLC	United States
Accenture State Healthcare Services LLC	United States
Accenture Sub LLC	United States
Accenture Sub II Inc	United States
Accenture Sub III Inc	United States
Accenture Sub IV Inc	United States
Accenture Sub V Inc	United States
Allitix LLC	United States
Arazzo Government Solutions, LLC	United States
Ascendient, LLC	United States

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Ascent PgM LLC	United States
ASM Research LLC	United States
Asysco Inc.	United States
Avanade Holdings LLC	United States
Avanade Inc	United States
Avanade International Corporation	United States
Award Solutions LLC	United States
BABCN LLC	United States
Berico Technologies LLC	United States
Bionest Partners LLC	United States
Boslan Engineering LLC	United States
Cambridge Construction Management Inc	United States
Camelot ITLab LLC	United States
Camelot Management Consultants LLC	United States
Capital Consultancy Services Inc	United States
Clarity24 LLC	United States
CleadEdge Partners LLC	United States
Cognosante, LLC	United States
Cognosante CDS, LLC	United States
Cognosante Holdings, LLC	United States
Cognosante MVH, LLC	United States
Computer Research and Telecommunications LLC	United States
Comtech International Design Group, LLC	United States
Concentric Partners LLC	United States
CPF MIB, LLC	United States
Dickinson & Associates, LLC	United States
Dickinson Global Operations, LLC	United States
Dickinson Technology Services, LLC	United States
Droga5 LLC	United States
Droga5 Production Studios US LLC	United States
ExitCertified LLC	United States
Flutura Business Solution LLC	United States
Gafcon Digital LLC	United States
Government Services Group LLC	United States
Greenside Solutions MPJV	United States
The Highlands Consulting Group LLC	United States
HR Gray & Associates LLC	United States
Imagine Broadband USA LLC	United States
Incapsulate LLC	United States
Information Technology Enterprise Solution-3 Services (ITES-3S)	United States
Insight Energy, LLC	United States
Insight Sourcing Group, LLC	United States
IT Enterprise Services and Solutions, LLC	United States
J. Lodge, LLC	United States
Joshua Tree Group, LLC	United States
LaFata Contract Services LLC	United States

ACCENTURE PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

Name	Country of Organization
Logic Global, Inc.	United States
Logic Information Systems LLC	United States
Logic International LLC	United States
MacGregor Partners, LLC	United States
Maryville Consulting Group, LLC	United States
Mercury Technology Group, LLC	United States
Momentum ABM Inc.	United States
Momentum The Growth Consultancy Inc.	United States
Mortgage Cadence LLC	United States
Myrtle Consulting Group LLC	United States
N3 LLC	United States
NaviSite LLC	United States
NaviSite OpCo LLC	United States
Partners in Performance USA LLC	United States
Pinck & Co. Inc	United States
Pollux USA LLC	United States
Privo IT, LLC	United States
Proquire LLC	United States
Proquire Plus Inc.	United States
RS3 Joint Venture, LLC	United States
Radiant Services LLC	United States
RedTail LiDAR Systems, LLC	United States
The Retail Firm, LLC	United States
RG Group Global Company LLC	United States
Rhodes Ventures LLC	United States
RLH Engineering LLC	United States
Seabury Corporate Advisors LLC	United States
Search Technologies LLC	United States
The Shelby Group Holdings, LLC	United States
Soben North America Holdings, Inc.	United States
Soben North America LLC	United States
Staufen.USA, LLC	United States
Stonebridge Consulting Group LLC	United States
Superdigital LLC	United States
Systema USA Corporation	United States
TalentSprint, Inc.	United States
True North Solutions LLC	United States
Udacity, Inc.	United States
Udacity Holdings LLC	United States
Udacity Government LLC	United States
umlaut LLC	United States
Velocity Technology Solutions, LLC	United States
Velocity Technology Solutions V, LLC	United States
Wallace & Associates Consulting LLC	United States
WaveStrike LLC	United States

Name	Country of Organization
Web Age Holdings, Inc.	United States
Web Age Solutions, LLC	United States
WorkandCo International LLC	United States
Zenta Mortgage Services LLC	United States
Zenta Recoveries Inc	United States
Zenta US Holdings Inc	United States
Accenture Uruguay SRL	Uruguay
Blackcomb LATAM SRL	Uruguay
Sirvart S.A.	Uruguay
Link By Net Vietnam Company Limited	Vietnam

ACCENTURE PLC

PARENT COMPANY FINANCIAL STATEMENTS

ACCENTURE PLC
COMPANY BALANCE SHEETS
As at August 31, 2025 and 2024
(In thousands of U.S. dollars)

	August 31, 2025	August 31, 2024
Assets		
Financial fixed assets	$ 26,987,403	$ 26,632,993
Total non-current assets	**26,987,403**	**26,632,993**
Receivables from subsidiaries	2,254,596	2,702,028
Prepayments and other assets	5,228	4,965
Cash and cash equivalents	687	654
Total current assets	**2,260,511**	**2,707,647**
Total assets	**$ 29,247,914**	**$ 29,340,640**
Liabilities		
Payables to subsidiaries	$ 278,421	$ 179,158
Other current liabilities	2,781	1,083
Total current liabilities	**281,202**	**180,241**
Equity		
Share capital	71	72
Capital redemption reserve	6	5
Share premium	1,149,371	14,372,987
Share-based payments reserve	2,848,440	2,673,200
Treasury share reserve	(11,057,188)	(13,394,683)
Retained earnings	36,026,012	25,508,818
Total equity attributable to owners of the Company	**28,966,712**	**29,160,399**
Total equity and liabilities	**$ 29,247,914**	**$ 29,340,640**

These financial statements were approved and signed on behalf of the Board of Directors on October 22, 2025 by:

Julie Sweet
Director

Tracey T. Travis
Director

ACCENTURE PLC
COMPANY STATEMENTS OF CHANGES IN EQUITY
For years ended August 31, 2025 and 2024
(In thousands of U.S. dollars)

	Share capital	Capital redemption reserve	Share premium	Share-based payments reserve	Treasury share reserve	Retained earnings	Total equity
Balance as of August 31, 2023	**$ 72**	**$ 5**	**$ 13,244,083**	**$ 2,463,517**	**$ (9,386,866)**	**$ 22,811,612**	**$ 29,132,423**
Profit attributable to owners of the Company						4,422,854	4,422,854
Issuance of ordinary shares			1,128,904		501,575	(131,133)	1,499,346
Net activity related to share-based payments reserve				80,487		1,751,649	1,832,136
Purchases of treasury shares					(4,509,392)		(4,509,392)
Dividends paid				129,196		(3,346,164)	(3,216,968)
Balance as of August 31, 2024	**$ 72**	**$ 5**	**$ 14,372,987**	**$ 2,673,200**	**$ (13,394,683)**	**$ 25,508,818**	**$ 29,160,399**
Profit attributable to owners of the Company						4,677,166	4,677,166
Issuance of ordinary shares			1,149,371		286,061	(15,625)	1,419,807
Net activity related to share-based payments reserve				40,551		1,948,102	1,988,653
Purchases of treasury shares					(4,614,969)		(4,614,969)
Dividends paid				134,689		(3,799,033)	(3,664,344)
Retirement of shares	(1)	1			6,666,403	(6,666,403)	—
Capital Reduction			(14,372,987)			14,372,987	—
Balance as of August 31, 2025	**$ 71**	**$ 6**	**$ 1,149,371**	**$ 2,848,440**	**$ (11,057,188)**	**$ 36,026,012**	**$ 28,966,712**

ACCENTURE PLC
COMPANY STATEMENTS OF CASH FLOWS
For years ended August 31, 2025 and 2024
(In thousands of U.S. dollars)

	2025	2024
Operating activities		
Profit attributable to owners of the Company	$ 4,677,166	$ 4,422,854
Adjustments to reconcile Profit attributable to owners of the Company to net cash provided by operating activities:		
Changes in assets and liabilities		
Receivables and payables from/to subsidiaries	86,877	(237,477)
Prepayments and other assets	(263)	93
Other current liabilities	1,699	878
Net cash provided by (used in) operating activities	**4,765,479**	**4,186,348**
Investing activities		
Share based payment excess recharge received from subsidiaries	272,191	416,398
Net cash payments related to share based payment plans	(332,370)	(462,126)
Shares purchased under share buy-back program	—	—
Net cash provided by (used in) investing activities	**(60,179)**	**(45,728)**
Financing activities		
Dividends paid	(3,664,344)	(3,216,968)
Proceeds from issuance of shares	1,353,753	1,418,131
Proceeds from recharges to subsidiaries	2,220,293	2,168,047
Purchases of treasury shares	(4,614,969)	(4,509,392)
Net cash provided by (used in) financing activities	**(4,705,267)**	**(4,140,182)**
Net increase (decrease) in cash and cash equivalents	33	438
Cash and cash equivalents, beginning of period	654	216
Cash and cash equivalents, end of period	**$ 687**	**$ 654**

1. Reporting Entity

Accenture plc (the "Company") is a public limited company incorporated under registered number 471706 and domiciled in Ireland.

The address of its registered office is:

1 Grand Canal Square

Grand Canal Harbour

Dublin 2

2. Accounting Policies

Except as explained in Note 1 to the Consolidated Financial Statements, the following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Statement of Compliance

The Company financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and as applied under the Companies Act 2014, which comprise standards and interpretations approved by the International Accounting Standards Board ("IASB"). IFRS as adopted by the EU differ in certain respects from IFRS as issued by the IASB. References to IFRS hereafter refer to IFRS adopted by the EU.

Basis of Preparation

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

In the year ended August 31, 2025, the Company did not early adopt any new or amended standards and does not plan to early adopt any of the standards issued but not yet effective.

Functional Currency

Items included in the Company financial statements are measured using the currency of the primary economic environment in which the Company operates (the "functional currency"). The Company financial statements are presented in United States dollars, which is the Company's functional currency. Transactions in currencies other than the functional currency are recorded using the prevailing rate at the date of the transaction. The resulting monetary assets and liabilities are translated at the balance sheet rate with the resulting gains or losses reflected in the profit and loss account.

Profit and Loss Account

In accordance with Section 304 of the Companies Act 2014, the Company has availed itself of an exemption from presenting the entity profit and loss account. The Company's profits for the years ended August 31, 2025 and 2024 were $4,677 million and $4,423 million, respectively.

Financial Fixed Assets

The Company's investment in subsidiary was recorded at cost which equaled fair value on September 1, 2009. This initial valuation is the Company's cost basis for its investment in its subsidiaries. The investment is tested for impairment if circumstances or indicators suggest that impairment may exist. Subsequent activity related to subsidiary share transactions and share-based payment transactions are accounted for at cost.

The Company's only other material financial instruments are receivables from subsidiary undertakings. Receivables from subsidiary undertakings are initially recognized at fair value and subsequently measured as assets held at amortised cost in accordance with IFRS 9, as they meet the following criteria:

- they are held in a business model whose objective is to hold assets to collect contractual cashflows; and
- their contractual cashflows give rise to cash flows that do not contain any payments other than principal or interest.

The Company adopted in 2019 the Expected Credit Loss ("ECL") model to measure impairment losses on financial assets. The Company measures loss allowances as an amount equal to 12 month ECLs.

The Company recognizes a loss allowance on financial assets at an amount equal to 12 month ECLs, which are the portion of ECLs that are possible within 12 months of the reporting date.

The Company assessed that Receivables from subsidiary undertakings are of short-term basis and are typically settled within 30 days. There is no indication or evidence of impairment or material amount of loss expected.

Taxation

Income tax represents the sum of current and deferred tax. Income tax is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in other comprehensive income or equity.

Current tax is based on taxable profit and represents the expected tax payable for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expenditure that are taxable or deductible in other periods or are not taxable/tax deductible. The liability to current tax is calculated using corporation tax rates that have been substantively enacted at the period end date.

The Company determines whether a tax position is likely to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax provision recognized is measured as the future probable outflow or economic benefit upon ultimate settlement, which could result in recording a tax liability that would reduce net assets.

Deferred tax is accounted for in respect of all time differences that have originated but not reversed at the balance sheet date. Provision is made at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse. Timing differences arise from the inclusion of items in income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

A deferred tax asset is only recognized when it is more likely than not the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be recovered.

Share-based payment

The Company and its subsidiaries operate a number of share-based payment plans, the details of which are presented in Note 13 (Share-Based Compensation) to the Consolidated Financial Statements. The share-based payment expense associated with the share-based payment plans is recognized by the entity which receives services in exchange for the share-based compensation. Share-based payment expense is recognized over the requisite service period for awards of equity instruments to employees based on the grant date fair value of those awards expected to ultimately vest.

Forfeitures are estimated on the date of grant and revised if actual or expected forfeiture activity differs from previous estimates. The Profit and loss account of the Company is charged with the expense related to the services received by the Company. The remaining portions of the share-based payments represent a contribution to Company entities and are added to the carrying amount of those investments.

The Company issued new Accenture plc Class A ordinary shares and shares from treasury for shares delivered under its subsidiaries' various share-based payment plans. Under an agreement, the subsidiaries pay the Company an amount equal to the value of the ordinary shares issued that is in excess of the award exercise price with such amount reducing the Company's investment in its subsidiaries, with a corresponding adjustment to share premium and treasury share reserve, within equity.

The net effect of the grant date fair value of the Company's share-based compensation to employees of the Company's subsidiaries and recharges received from those subsidiaries is reflected as an increase or decrease in financial fixed assets.

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

3. History and Description of the Company

The principal activity of the Company is an investment holding company. The Company is the parent company of a leading solutions and global professional services company that helps enterprises reinvent by building their digital core and unleashing the power of AI to create value at speed across the enterprise, bringing together their people, proprietary assets and platforms, and deep ecosystem relationships. Through their Reinvention Services they bring together their capabilities across strategy, consulting, technology, operations, Song and Industry X with their deep industry expertise to create and deliver solutions and services for their clients. They serve clients in three geographic markets: the Americas, EMEA (Europe, Middle East and Africa) and Asia Pacific.

4. Financial Fixed Assets

The Company's investment in its subsidiary was recorded at fair value on September 1, 2009. This initial investment has been subsequently adjusted to reflect the activity related to subsidiary share transactions and share-based payment transactions.

Balance as of August 31, 2023	**$**	**26,863,927**
Net activity related to share-based payment plans		(230,934)
Balance as of August 31, 2024	**$**	**26,632,993**
Net activity related to share-based payment plans		354,410
Balance as of August 31, 2025	**$**	**26,987,403**

5. Share Capital and Reserves

		August 31, 2025		August 31, 2024
Authorized:				
40,000 ordinary shares of €1 par value	$	57	$	57
20,000,000,000 Class A ordinary shares of $0.0000225 par value		450		450
1,000,000,000 Class X ordinary shares of $0.0000225 par value		23		23
2,000,000,000 undesignated shares of $0.0000225 par value		45		45
Total	**$**	**575**	**$**	**575**
Allotted, called up and fully paid equity:				
Ordinary shares, par value €1 per share, 40,000 shares as of August 31, 2025 and 2024	$	57	$	57
Class A ordinary shares, par value $0.0000225 per share, 657,964,764 and 672,484,852 shares as of August 31, 2025 and 2024, respectively (1)		14		15
Class X ordinary shares, par value $0.0000225 per share, 302,358 and 307,754 shares as of August 31, 2025 and 2024, respectively (2)		—		—
Total	**$**	**71**	**$**	**72**

(1) Includes the issuance of 8,218,877 and 7,868,567 Class A ordinary shares during the years ended August 31, 2025 and 2024, respectively.

(2) 5,396 and 17,684 Class X ordinary shares were cancelled during the years ended August 31, 2025 and 2024, respectively.

Ordinary Shares

The Company has 40,000 authorized ordinary shares, par value €1 per share. Each ordinary share of Accenture plc entitles its holder to receive payments upon a liquidation of Accenture plc; however, a holder of an ordinary share is not entitled to vote on matters submitted to a vote of shareholders of Accenture plc or to receive dividends.

Class A Ordinary Shares

An Accenture plc Class A ordinary share entitles its holder to one vote per share, and shareholders do not have cumulative voting rights. Each Class A ordinary share entitles its holder to a pro rata part of any dividend at the times and in the amounts, if any, which Accenture plc's Board of Directors determines to declare, subject to any preferred dividend rights attaching to any preferred shares. Each Class A ordinary share is entitled on a winding-up of Accenture plc to be paid a pro rata part of the value of the assets of Accenture plc remaining after payment of its liabilities, subject to any preferred rights on liquidation attaching to any preferred shares.

Class X Ordinary Shares

An Accenture plc Class X ordinary share entitles its holder to one vote per share, and holders of those shares do not have cumulative voting rights. A Class X ordinary share does not entitle its holder to receive dividends, and holders of those shares are not entitled to be paid any amount upon a winding-up of Accenture plc. Most of our partners who received Accenture Canada Holdings Inc. exchangeable shares in connection with our transition to a corporate structure received a corresponding number of Accenture plc Class X ordinary shares. Accenture plc may redeem, at its option, any Class X ordinary share for a redemption price equal to the par value of the Class X ordinary share. Accenture plc has separately agreed with the original holders of Accenture Canada Holdings Inc. exchangeable shares not to redeem any Class X ordinary share of such holder if the redemption would reduce the number of Class X ordinary shares held by that holder to a number that is less than the number of Accenture Canada Holdings Inc. exchangeable shares owned by that holder, as the case may be. Accenture plc will redeem Class X ordinary shares upon the redemption or exchange of Accenture Canada Holdings Inc. exchangeable shares so that the aggregate number of Class X ordinary shares outstanding at any time does not exceed the aggregate number of Accenture Canada Holdings Inc. exchangeable shares outstanding. Class X ordinary shares are not transferable without the consent of Accenture plc.

Reserves

Pursuant to a special resolution approved by shareholders at the Annual General Meeting of the Company held on February 6, 2025 and subsequent order of the High Court of Ireland made on March 14, 2025, the capital of the Company was reduced by $14,373 million to create additional distributable reserves, which are needed to continue making distributions to shareholders or to repurchase or redeem shares.

This reduction represents the entire balance of the Company's share premium account as at August 31, 2024, with the reserve resulting from the reduction being treated as profits available for distribution as defined by Section 117 of the Companies Act 2014.

6. Related Party Transactions

The Company has entered into various related party transactions with its subsidiaries that comprise $4,700 million and $4,450 million of profit recorded during the years ended August 31, 2025 and 2024, respectively. The amounts recorded in Receivables from subsidiaries and Payables to subsidiaries represent amounts due entirely from and to directly and indirectly held subsidiaries. The Company had no related party transactions with any parties outside of the group of companies headed by Accenture plc that would require disclosure under IAS 24, "Related Party Disclosure" ("IAS 24"), other than fees paid to members of the Board of Directors. The Company considers the members of the Board of Directors to constitute Key Management Personnel as defined in IAS 24. Disclosure of remuneration paid to the members of the Board of Directors is provided in Note 18 (Directors' Remuneration) to the Consolidated Financial Statements.

7. Guarantees

The Company's borrowing facilities are the same as those described in Note 10 to the Consolidated Financial Statements.

The Company has irrevocably guaranteed the liabilities of certain of its Irish subsidiaries and, pursuant to the provisions of section 357 of the Companies Act 2014, such subsidiaries have been exempted from the filing provisions of sections 347 and 348 of the Companies Act 2014. These subsidiaries are as follows: Accenture Limited, Accenture Finance Limited, Accenture Finance II Limited, Accenture Global Capital DAC, Accenture Global Holdings Limited, Accenture Global Services Limited, Accenture Global Solutions Limited, Accenture International Limited, Accenture Participations II Limited, Exactside Limited, Droga5 Ireland Limited, Avanade Ireland Limited and Accenture Global Engagements Limited.

8. Tax

As of August 31, 2025 and 2024, the Company had unrecognized deferred tax assets of $275 million and $261 million, respectively, principally from tax credits on foreign dividends. The Company believes it is more likely than not that these assets will not be realized in the future and accordingly has not recognized the assets.

9. Financial Instruments

The Company has no material financial assets or liabilities that cannot be immediately settled and has no significant exposure to interest rate or currency risk.

The Company has intercompany receivable balances totaling $2.3 billion at year end. Management has assessed that the estimated credit loss on such balances is low based on the cash generating ability of the relevant subsidiaries and latest forecasts. On this basis management determined that it is appropriate to apply a 12-month expected credit loss model in calculating the estimated credit provision. Accenture plc has a credit rating of AA as supported by recent publications. The credit ratings for individual subsidiaries on a standalone basis would be lower than the overall Group credit rating. Taking this into account and applying a 12-month probability of default rate of between 0.00% - 0.20% to the entire balance, which would be considered highly unlikely to arise, would result in an insignificant estimated credit loss and on this basis no such provision has been recorded.

10. Employees

The Company has no employees.

11. Subsequent Events

Since the end of the fiscal year, the Directors are not aware of any other matters or circumstances not otherwise dealt with in the financial statements, other than those mentioned in Note 14 (Shareholders' Equity) of the Consolidated Financial Statements, that have significantly or may significantly affect the operation of the Company.