In fiscal 2013 we managed our business well, delivering profitable growth in a volatile market environment.

Revenue growth of 7 percent in US dollars and 4 percent in local currency over fiscal 2012. New bookings of $33.3B, representing growth of 3 percent in US dollars and 4 percent in local currency over fiscal 2012.

$28.6B

Revenues before reimbursements ("net revenues")

$4.93

GAAP

Diluted earnings per share

$4.21

Adjusted

After adjusting GAAP operating margin to exclude benefits from a reduction in reorganization liabilities, adjusted operating margin was 15.2 percent.

$2.9B

Free cash flow

Defined as operating cash flow of $3.3 billion net of property and equipment additions of $370 million to tax liabilities, adjusted EPS were $4.21, a 10 percent increase over fiscal 2012.

$33.3B

New bookings

15.2%

GAAP

14.2%

Adjusted

Operating margin

After adjusting GAAP operating margin to exclude benefits from a reduction in reorganization liabilities, adjusted operating margin was 14.2 percent, an expansion of 10 basis points over fiscal 2012.

Stock listing

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

Available information

Our website address is www.accenture.com. We use our website as a channel of distribution for company information. We make available free of charge on this Investor Relations section of our website the annual report to shareholders, our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other documents as soon as reasonably practicable after such materials are electronically filed with or furnished to the Securities and Exchange Commission (the "SEC") pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934. Our reports on Form 8-K as well as the reports and statements made on our website are incorporated by reference into this Annual Report on Form 10-K.

Trademark references

Rights to trademarks referenced herein, other than Accenture, are the proprietary interest in the marks and names of others.

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

This letter contains certain forward-looking statements (as defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934) regarding management’s expectations, beliefs or projections regarding future events or performance. These statements include, but are not limited to, statements concerning future receipt of bookings, revenue, profit and productivity, new business and projects, levels of backlogs, management expectations and opinions as to industry trends, and other forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that could cause results to differ materially from the expectations expressed in these forward-looking statements. Risks, assumptions and other factors, that might cause such differences, are set forth in our Annual Report on Form 10-K for fiscal 2013. Actual results and outcomes may differ materially from those expressed or forecast in these forward-looking statements. Readers should not place undue reliance on such forward-looking statements, which speak only as of the date of this letter and are subject to change without notice.

Reconciliation of non-GAAP measures

This letter contains certain non-GAAP (Generally Accepted Accounting Principles) measures that our management believes provide our shareholders with additional insights into Accenture’s results of operations. The non-GAAP measures in this letter are supplemental in nature. They should not be considered in isolation or as alternatives to net income as indicators of company performance. For a more complete understanding of operating activities as measures of liquidity, or to other financial information presented in accordance with GAAP, reconciliations of this non-GAAP financial information to Accenture’s financial statements as prepared under GAAP are included in this letter.
Driving growth across Accenture
We continue to invest strategically across Accenture to further enhance our differentiation and competitiveness.

A key focus is our digital businesses, including interactive, digital marketing, analytics, media and visual computing.

Our early investments in these areas have paid off, as all of our business lines are seeing growth at rates substantially greater than Accenture overall.

In fiscal 2013, we invested more than $400 million in acquisitions, including three in digital marketing—Agency Group, Total and aCubed—which significantly increased Accenture Interactives ability to provide clients with the integrated solutions to improve their marketing performance. Accenture Interactive is working with IBM and other leading global companies to enhance customers’ online experiences.

In the industrial sector, we formed a joint venture with GE—called TransForm—to enable utilities to predict maintenance issues and take preventive action. Also with GE, we launched a new global strategy to align our combined resources and capabilities in data analytics, big data and mobile to deliver transformative outcomes to our clients with solutions for asset management and operations optimization for the Industrial Internet.

To capture even more growth from digital strategies, we launched Accenture Digital, a new growth platform that integrates our digital assets across our businesses. We are leveraging our comprehensive capability—including 2,000 digital professionals—combined with our deep client relationships, to create a powerful competitive advantage for Accenture.

We also continue to invest in our Global Delivery Network, which remains an important differentiator in the marketplace. During fiscal 2013, we added 20,000 people to our Global Delivery Network, ending the year with 162,000 people—two-thirds of whom have industry-specific skills. With this extraordinary workforce and more than 220 delivery centers, we can provide exceptional service to our clients around the world.

Geographic expansion also remains a key focus of our growth strategy, and we continue to extend our reach in Latin America, under-developed markets, such as the United States, as well as in our 200 emerging markets, which are particularly shielded with our continued strong momentum in the US, where revenue has grown at a compounded annual rate of 15 percent over the last three years. Our priority emerging markets again grew at a faster rate than any of the largest companies in the world.

And, as in prior years, we continued our commitment to delivering Accenture with rigor and discipline. We delivered significant increases in cost efficiency that allowed us to run our business at a substantially lower cost.

Investing in our people and our communities
Our people are one of our most important assets, and we are deeply committed to their ongoing development. In fiscal 2013, we invested more than $100 million in training and professional development to help ensure that our 275,000 employees have the skills they need to serve our clients and our communities—skills that have been recognized in Fortune magazine’s “100 Best Companies to Work For” ranking.

We remain dedicated to serving the communities in which we live and work through our corporate citizenship programs. In fact, we are proud to report that we have already achieved our “Skills to Succeed” goal of equipping 200,000 people with the skills to get a job or build a career by the end of 2013.

Additionally, to support our corporate citizenship efforts, Accenture and the Accenture Foundation made a commitment to contribute more than $50 million in philanthropic funding to a wide range of organizations by the end of fiscal 2013.

We are also focused on our environmental strategy, which includes reducing our overall carbon footprint and providing our clients with solutions that help them reduce costs and increase efficiency.

In addition, Accenture adheres to the highest standards of integrity, compliance and ethics, and for this conscience year, the Ethical Boardroom named us one of the “World’s Most Ethical Companies.”

In closing, I want to thank our Accenture people around the world for their continued commitment and dedication to our clients, our company and our communities. I am confident that as we continue to follow the right strategy and making the right investments to win in the marketplace, we will be well positioned to serve our clients and our shareholders in fiscal 2014. And, as our company enters our 40th year of operations, we are more than ever committed to living the things we champion—especially the important role of technology in transform ing the way businesses—and governments operate and serve customers.
Driving growth across Accenture

We continue to invest strategically across Accenture to further extend our differentiation and competitiveness. A key focus is our digital businesses, including interactive/ digital marketing, analytics, media and cloud computing. Our early investments in these areas have paid off, and today all 15 of these businesses are seeing growth at rates substantially higher than Accenture overall.

In fiscal 2013, we achieved more than $860 million in acquisitions, including three in digital marketing—GroupM, Young & Rubicam—which significantly increased Accenture Interactive’s ability to provide client-facing services and solutions. In addition to improved marketing performance, Accenture Interactive is working with IBM and other leading global companies to extend its customer’s online experiences.

In the industrial sector, we formed a joint venture with GE called Tableau to enable clients to predict major maintenance issues and take pro-active action. Also with GE, we launched a new global strategy to advance our combined offering and capabilities in visual analytics, big data and mobility to deliver transformative outcomes to our clients with solutions for financial asset and operations optimization for the Industrial Internet.

To capture even more growth from Digital, we recently launched Accenture Digital, a new growth partnership that integrates our digital assets, capabilities and operating model across digital marketing, media, analytics and digital content. Our comprehensive capability—including 22,000 digital professionals—combined with our deep client relationships will create a powerful competitive advantage for Accenture.

We also continue to invest in our Global Delivery Network, which remains an important differentiator in the marketplace. During fiscal 2013, we added 20,000 people to our Global Delivery Network, ending the year with 162,000 people, more than three-quarters of whom have industry-specific skills. With this extraordinary workforce and more than 140 delivery centers, we can provide exceptional service to our clients anywhere in the world.

Geographic expansion also plays a key role in our growth strategy. We continue to grow in both mature, under-penetrated markets, such as the United States, as well as 13 priority emerging markets, where we are particularly pleased with our continued strong performance in emerging economies. In the US, revenues from our Global Delivery Network grew by 6.0 percent in the year ended September 30, 2013, driven by favorable currency translation and US dollar resulted in 5.3 percent growth in revenue.

In addition, Accenture achieves the highest standards of integrity, compliance and ethical behavior, and for the sixth consecutive year, theEthics Institute named us as one of the “World’s Most Ethical Companies.”

In closing, I want to thank our Accenture people around the world for their continued commitment and dedication to our clients. I am confident that we are on the right strategy and making the right investments to win in the marketplace. And I know that by working together, the Accenture Way, we will continue to deliver for our clients and our shareholders in fiscal 2014.
In fiscal 2013, we extended our differentiated and competitive strategy to further enhance our market leadership. A key focus is our digital business, which includes interactive digital marketing, analytics, video and cloud computing. Our early investments in these areas have paid off, all of these businesses are growing strongly and are gaining traction substantially higher than Accenture overall.

In fiscal 2013, working more than $800 million in acquisitions, including three in digital marketing—Acquity Group, Fjord and adding—which significantly increased Accenture Interactive’s ability to provide end-to-end marketing solutions to improve their marketing performance. Accenture Interactive is working with Salesforce and honey and other leading global companies to enhance their customers’ online experiences.

We also launched a new global strategic alliance to leverage our complementary digital marketing capabilities. The alliance includes the three acquisitions we made in the past year, with GE, called Tabea, to enable online to offline to predict and manage interactions. Also with GE, we launched a new global strategy alliance to leverage our complementary digital marketing capabilities. The alliance includes the three acquisitions we made in the past year, with GE, called Tabea, to enable online to offline to predict and manage interactions.

We also continue to invest in our Global Delivery Network, which remains an important differentiator in the marketplace. And I know that by working together, we can provide exceptional service to our clients and how we engage with employees.

Additionally, to support our corporate citizenship efforts, Accenture and the Accenture Foundation invested more than $870 million in training and tools to end the year with $15 billion in cash.

We continue our focus on our practice management and operating model, which remains an important differentiator in the marketplace. And I know that by working together, we can provide exceptional service to our clients and how we engage with employees.

We continue our focus on our practice management and operating model, which remains an important differentiator in the marketplace. And I know that by working together, we can provide exceptional service to our clients and how we engage with employees.

In addition, Accenture adheres to the highest standards of integrity, compliance and ethical behavior, and is considered an indication of future performance. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents.

In addition, Accenture adheres to the highest standards of integrity, compliance and ethical behavior, and is considered an indication of future performance. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents.

In addition, Accenture adheres to the highest standards of integrity, compliance and ethical behavior, and is considered an indication of future performance. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents. For comparison, the S&P 500 reflects revenues before reimbursements of unrestricted cash and cash equivalents.
In fiscal 2013 we managed our business well, delivering profitable growth in a volatile market environment. Revenue growth of 3 percent in US dollars and 4 percent in local currency over fiscal 2012.

- Gross profit margin was 14.2 percent, an expansion of 30 basis points over fiscal 2012.
- New bookings were $33.3 billion.
- Free cash flow was $2.9 billion.

Net earnings per share were $4.21, a 10 percent increase over fiscal 2012.

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

- Forward-looking statements are made in this letter under the headings “Forward-looking statements” and “Risk factors” in our Annual Report on Form 10-K for the fiscal year ended August 31, 2013, together constitute Accenture’s public filings made pursuant to the Exchange Act.

- Risks, uncertainties and other factors that may affect our business, despite our strong performance, include, but are not limited to:
  - our ability to make appropriate acquisitions and divestitures;
  - the extent to which we are able to develop and deliver new services and enhance existing services;
  - the extent to which we are able to profitably hire and retain highly skilled personnel;
  - the extent to which we are able to win and retain new clients;
  - the extent to which we are able to maintain our relationships with existing clients;
  - the extent to which we are able to manage the risks associated with the mix of services we sell, including the extent to which we are able to manage the risk associated with the extent to which we sell services that are less profitable than others;
  - the extent to which we are able to manage our costs, including our labor costs;
  - the extent to which we are able to manage the risks associated with changes in interest rates.

- We base our forward-looking statements on assumptions that are based upon our current expectations, estimates, assumptions, and beliefs.

- We do not intend for information contained in this letter or on our website to be part of the Annual Report on Form 10-K. This material is not incorporated by reference into the Annual Report on Form 10-K.

- All amounts throughout this letter are stated in US dollars, except where noted.

Copyright © 2013 Accenture.
All rights reserved. The Accenture 2013 Letter from Our Chairman & CEO is for informational purposes only. It is not furnished as and does not constitute a prospectus under the Securities Act of 1933 and Section 12 of the Exchange Act of 1934. The performance, results of operations and other matters that are described in this letter are helpful in understanding our current expectations, estimates, assumptions, and beliefs. Our management believes they provide our shareholders with additional insights into our performance and involve risks, uncertainties and assumptions. Forward-looking statements that are not based upon assumptions as to future events that may not occur are forward-looking statements. Actual outcomes and results may differ materially from the forward-looking statements. Risks, uncertainties and other factors that may affect our business include, but are not limited to, the factors discussed in our filings with the Securities and Exchange Commission (including our Annual Report on Form 10-K).

Trademark references:
- Rights to trademarks referenced herein, other than Accenture’s, are the proprietary interest in the marks and names of others.
- All product and service names referenced herein are proprietary marks or marks of Accenture or its affiliates.

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

- Forward-looking statements are made in this letter under the headings “Forward-looking statements” and “Risk factors” in our Annual Report on Form 10-K for the fiscal year ended August 31, 2013, together constitute Accenture’s public filings made pursuant to the Exchange Act.

- Risks, uncertainties and other factors that may affect our business, despite our strong performance, include, but are not limited to:
  - our ability to make appropriate acquisitions and divestitures;
  - the extent to which we are able to develop and deliver new services and enhance existing services;
  - the extent to which we are able to profitably hire and retain highly skilled personnel;
  - the extent to which we are able to win and retain new clients;
  - the extent to which we are able to maintain our relationships with existing clients;
  - the extent to which we are able to manage the risks associated with the mix of services we sell, including the extent to which we are able to manage the risk associated with the extent to which we sell services that are less profitable than others;
  - the extent to which we are able to manage our costs, including our labor costs;
  - the extent to which we are able to manage the risks associated with changes in interest rates.

- We base our forward-looking statements on assumptions that are based upon our current expectations, estimates, assumptions, and beliefs.

- We do not intend for information contained in this letter or on our website to be part of the Annual Report on Form 10-K. This material is not incorporated by reference into the Annual Report on Form 10-K.

- All amounts throughout this letter are stated in US dollars, except where noted.

Copyright © 2013 Accenture.
All rights reserved. The Accenture 2013 Letter from Our Chairman & CEO is for informational purposes only. It is not furnished as and does not constitute a prospectus under the Securities Act of 1933 and Section 12 of the Exchange Act of 1934. The performance, results of operations and other matters that are described in this letter are helpful in understanding our current expectations, estimates, assumptions, and beliefs. Our management believes they provide our shareholders with additional insights into our performance and involve risks, uncertainties and assumptions. Forward-looking statements that are not based upon assumptions as to future events that may not occur are forward-looking statements. Actual outcomes and results may differ materially from the forward-looking statements. Risks, uncertainties and other factors that may affect our business include, but are not limited to, the factors discussed in our filings with the Securities and Exchange Commission (including our Annual Report on Form 10-K).

Trademark references:
- Rights to trademarks referenced herein, other than Accenture’s, are the proprietary interest in the marks and names of others.
- All product and service names referenced herein are proprietary marks or marks of Accenture or its affiliates.
Revenues before reimbursements ("net revenues")

$28.6B

Beginning of year - US dollars and a 4 percent to local currency over fiscal 2012

$4.93

GAAP

$4.21

Adjusted

Diluted earnings per share

After adjusting GAAP EPS to exclude benefits from a reduction in reorganization liabilities, adjusted EPS were $4.21, a 10 percent increase over fiscal 2012

$2.9B

Free cash flow

Defined as operating cash flow of $3.3 billion net of property and equipment additions of $370 million to tax liabilities, adjusted EPS were $4.21, a 10 percent increase over fiscal 2012

$33.3B

New bookings

Representing growth of 3 percent in US dollars and 4 percent in local currency over fiscal 2012

$2.9B

Free cash flow

$15.2%

GAAP

14.2%

Adjusted

Operating margin

After adjusting GAAP operating margin to exclude benefits from a reduction in reorganization liabilities, adjusted operating margin was 14.2 percent, an expansion of 10 basis points over fiscal 2012

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

We have included in this letter “forward-looking statements,” which are statements that are not historical facts. The forward-looking statements may be identified by words such as “will,” “expect,” “believe” and similar expressions. These statements are based on our current expectations, estimates, assumptions and beliefs that are subject to the risks and uncertainties described in our filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended August 31, 2013, together constitute Accenture’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and at other times, by our filings with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and at other times, by our filings with the SEC, and other materials that are incorporated herein by reference. These risks, uncertainties and other factors that may cause differences between actual results and those projected in forward-looking statements include, but are not limited to, the factors discussed in our filings with the SEC. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them.

Availability of information

Our website address is www.accenture.com. We use our website as a channel of distribution for company information, including press releases, our Annual Report to security holders for purposes of Rule 14a-3(b) under the sections entitled “Risk Factors.” Our forward-looking statements and certain other statements are included in this letter. Accenture’s financial statements as prepared under GAAP and other material information regarding us is routinely posted on our website to be part of the Annual Report on Form 10-K. This material is electronically filed with or furnished to the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act, as well as our Code of Business Ethics. Financial information prepared in accordance with GAAP, operating activities as measures of liquidity, or to other non-GAAP measures or indicators of company performance, to cash flows from operating activities or as indicators of company performance, to cash flows from operating activities or as indicators of company performance. The non-GAAP measures and other financial information referenced herein should not be considered in isolation or as alternatives to net income as measured of company performance, to cash flows from operating activities as measures of liquidity, or to other financial information prepared in accordance with GAAP. Reconciliations of this non-GAAP financial information to Accenture’s financial statements as prepared under GAAP are included in this letter.

Reconciliation of non-GAAP measures

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

In fiscal 2013 we managed our business well, delivering profitable growth in a volatile market environment.

Twelve months ended August 31, 2013

Operating margin was 14.2 percent, an expansion of 30 basis points over fiscal 2012. After adjusting GAAP operating margin to exclude benefits from a reduction in reorganization liabilities, adjusted operating margin was 15.2 percent.

New bookings are stated in US dollars, except where noted.

New bookings were $33.3 billion, an expansion of 10 percent over fiscal 2012.

Free cash flow was $2.9 billion, defined as operating cash flow of $3.3 billion net of property and equipment additions of $370 million to tax liabilities, adjusted for GAAP earnings.

In fiscal 2013 we managed our business well, delivering profitable growth in a volatile market environment.