

ACCENTURE PLC
**RECONCILIATION OF NET INCOME AND DILUTED EARNINGS PER SHARE, AS REPORTED (GAAP), TO NET INCOME
AND DILUTED EARNINGS PER SHARE, AS ADJUSTED (NON-GAAP)**
(In thousands of U.S. dollars, except per share amounts)
(Unaudited)

Three Months Ended

	November 30, 2019			November 30, 2018
	As Reported (GAAP)	Investment Gains (1)	Adjusted (Non-GAAP)	As Reported (GAAP)
Income before income taxes	\$ 1,800,647	\$ (60,492)	\$ 1,740,155	\$ 1,610,484
Income tax expense	425,479	(10,183)	415,296	319,160
Net income	<u>\$ 1,375,168</u>	<u>\$ (50,309)</u>	<u>\$ 1,324,859</u>	<u>\$ 1,291,324</u>
Effective tax rate	23.6%		23.9%	19.8%
Diluted earnings per share	\$ 2.09	\$ (0.08)	\$ 2.01	\$ 1.96

Three Months Ended

	February 29, 2020			February 28, 2019
	As Reported (GAAP)	Investment Gains (1)	Adjusted (Non-GAAP)	As Reported (GAAP)
Income before income taxes	\$ 1,509,556	\$ (52,700)	\$ 1,456,856	\$ 1,376,254
Income tax expense	257,474	(8,549)	248,925	235,534
Net income	<u>\$ 1,252,082</u>	<u>\$ (44,151)</u>	<u>\$ 1,207,931</u>	<u>\$ 1,140,720</u>
Effective tax rate	17.1%		17.1%	17.1%
Diluted earnings per share	\$ 1.91	\$ (0.07)	\$ 1.84	\$ 1.73

Three Months Ended

	August 31, 2020			August 31, 2019
	As Reported (GAAP)	Investment Gains (1)	Adjusted (Non-GAAP)	As Reported (GAAP)
Income before income taxes	\$ 1,783,355	\$ (218,882)	\$ 1,564,473	\$ 1,560,752
Income tax expense	477,931	(33,674)	444,257	415,204
Net income	<u>\$ 1,305,424</u>	<u>\$ (185,208)</u>	<u>\$ 1,120,216</u>	<u>\$ 1,145,548</u>
Effective tax rate	26.8%		28.4%	26.6%
Diluted earnings per share	\$ 1.99	\$ (0.29)	\$ 1.70	\$ 1.74

Year Ended

	August 31, 2020			August 31, 2019
	As Reported (GAAP)	Investment Gains (1)	Adjusted (Non-GAAP) (2)	As Reported (GAAP)
Income before income taxes	\$ 6,774,331	\$ (332,074)	\$ 6,442,257	\$ 6,251,797
Income tax expense	1,589,018	(52,407)	1,536,611	1,405,556
Net income	<u>\$ 5,185,313</u>	<u>\$ (279,667)</u>	<u>\$ 4,905,646</u>	<u>\$ 4,846,241</u>
Effective tax rate	23.5%		23.9%	22.5%
Diluted earnings per share	\$ 7.89	\$ (0.43)	\$ 7.46	\$ 7.36

(1) Adjustment to remove gains related to our investment in Duck Creek Technologies. Gains totaling \$216 million (27 cents per share) were recorded in Q1, Q2 and June before recording an additional gain of \$116 million (16 cents per share) in August.

(2) The full year diluted earnings per share guidance we provided on June 25, 2020 was adjusted to remove the 27 cents of investment gains recorded in Q1, Q2 and June for comparison with our adjusted (non-GAAP) results.

	Low	High
Full year EPS guidance provided June 25, 2020	\$ 7.57	\$ 7.70
Adjustment to exclude Q1, Q2 and June gains	(0.27)	(0.27)
Adjusted FY20 EPS guidance	<u>\$ 7.30</u>	<u>\$ 7.43</u>