DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited

ABN 49 096 776 895

Financial Report – 31 August 2022

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Financial report
For the year ended 31 August 2022

Contents

	Page
Directors' report	3
Lead auditor's independence declaration	5
Statements of profit or loss and other comprehensive income	6
Statements of financial position	7
Statements of cash flows	8
Statements of changes in equity	9
Notes to and forming part of the Financial Statements	10
Directors' declaration	43
Independent audit report to the members of Accenture Australia Pty Limited	44

This financial report covers Accenture Australia Pty Limited.

Accenture Australia Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.
Its registered office and principal place of business are:

Registered Office
3 Sussex Street
Barangaroo NSW 2000

Principal place of business
3 Sussex Street
Barangaroo NSW 200

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Directors' report
For the year ended 31 August 2022

The directors present their report together with the financial report of Accenture Australia Pty Limited (hereafter the "Company") for the 12 months ended 31 August 2022 (hereafter the "financial period") and the auditor's report thereon.

Directors
The directors at any time during or since the end of the financial period are:

Jane E Peters	Appointed 11 August 2011	
Julie Rose-Marie Hickey	Appointed 26 February 2016	Resigned 31 October 2022
Robert James Easton	Appointed 1 September 2016	Resigned 30 March 2022
Ronald Norman Harris	Appointed 2 September 2019	
Peter Ernest Burns	Appointed 15 February 2022	
Lynne Storey Naphtali	Appointed 1 September 2022	

Principal activities
Accenture Australia Pty Limited was incorporated on 9 May 2001. The principal activities of the Company during the course of the financial period provide IT Management Consulting and Outsourcing services in Australia.

Review and result of operations
The profit for the year amounted to $19.4m profit (2021: $59.2m profit).

Going concern
The Directors note that the Company's current liabilities exceed its current assets by $147m (2021: $101m) for the year ended 31 August 2022.

The Company's ability to settle its current loans and borrowings is dependent upon funding provided by wholly owned subsidiaries of the Company's ultimate parent, Accenture plc. The Company's ability to continue as a going concern is therefore dependent upon financial assistance from Accenture plc.

A letter of support has been received from Accenture plc who acknowledge to Accenture Australia Pty Limited that Accenture plc accepts responsibility for providing, and undertakes to provide, sufficient financial assistance to the Company as and when it is needed to enable the Company to continue its operations and fulfil all of its financial obligations for a period of at least 12 months from the date that the Directors sign the Company's financial statements for the year ended 31 August 2022. On this basis, the Directors are satisfied that preparation of the financial statements on a going concern basis remains appropriate.

Dividends
No dividends were proposed and paid during the financial period (2021: $nil).

State of affairs
There were no significant changes in the state of affairs of the Company that occurred during the financial period other than those discussed below.

Environmental regulation
The Company's operations are subject to various environmental regulations under both Commonwealth and State legislation. The directors are not aware of any significant environmental issues.

Events subsequent to balance date
There has no event arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material nature likely to, in the opinion of the directors of the Company, affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Likely developments
There are no planned changes to the Company's principal activities that would materially impact the operations in future financial years.

Organisation structure
Accenture Australia Pty Limited is 100% owned by Accenture Australia Holdings Pty Ltd that is incorporated in Australia. Accenture plc being the ultimate parent of Accenture Australia Pty Limited is incorporated in Ireland and currently listed on NYSE.

Indemnification and insurance of officers and auditors

Indemnification
Since the end of the previous financial period, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

Insurance premiums
Directors' remuneration excludes insurance premiums, as the insurance contract does not specify premiums paid in respect of individual directors and officers. Director and officer liability insurance coverage is provided under a global policy held by Accenture plc on behalf of the Company. The liabilities insured are costs that may be incurred in defending claims or proceedings that may be brought against the officers in their capacity as officers of the Company.

Lead Auditor's Independence Declaration under Section 307C of the *Corporations Act 2001*
The lead auditor's independence declaration is set out on page 5 and forms part of the directors' report for the year ended 31 August 2022.

Rounding off
The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and in accordance with that Instrument, amounts in the financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Dated at Sydney this 15th day of December 2022.

Signed in accordance with a resolution of the directors:

DocuSigned by:
Jane Elizabeth Peters
C44F181B265D4DF...

Jane E Peters
Director

Lead Auditor's Independence Declaration under Section 307C of the *Corporations Act 2001*

To the Directors of Accenture Australia Pty Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Accenture Australia Pty Ltd for the financial year ended 31 August 2022 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Karen Hopkins
Partner

Sydney
15 December 2022

KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation. Liability limited by a scheme approved under Professional Standards Legislation.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Statements of profit or loss and other comprehensive income
For the year ended 31 August 2022

In thousands of AUD	*Notes*	2022	2021
Revenue	*2*	**2,754,581**	**2,235,553**
Other Income	*4*	**282**	**200**
		2,754,863	**2,235,753**
Employee expenses	*3*	**(1,284,765)**	**(985,439)**
Depreciation and amortisation expenses		**(35,099)**	**(36,950)**
Subcontractor costs		**(173,337)**	**(104,541)**
Management recharge of business operations costs		**(146,199)**	**(114,787)**
Purchase of consulting services		**(727,502)**	**(537,136)**
Facilities costs		**(2,683)**	**(4,128)**
Marketing expenses		**(5,455)**	**(4,681)**
Training expenses		**(8,738)**	**(6,649)**
Travel & related expenses		**(18,015)**	**(9,198)**
Royalty expenses		**(208,021)**	**(178,832)**
Other expenses	*4*	**(107,397)**	**(84,671)**
Result from operating activities		**37,652**	**168,741**
Financial income	*6*	**1,700**	**1,195**
Financial expenses	*6*	**(1,732)**	**(2,170)**
Net financing expenses	*6*	**(32)**	**(975)**
Profit before tax		**37,620**	**167,766**
Income tax expenses	*7*	**(18,251)**	**(108,540)**
Profit after tax for the period		**19,369**	**59,226**
Other comprehensive income			
Other comprehensive income for the period, net of income tax		**1,984**	**7,480**
Total comprehensive income for the period		**21,353**	**66,706**

The statements of profit or loss and other comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 10 to 42.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Statements of financial position
As at 31 August 2022

In thousands of AUD	*Notes*	2022	2021
Current assets			
Cash and cash equivalents	*18*	**91,183**	**81,904**
Trade and other receivables	*9*	**419,232**	**409,492**
Interest-bearing loans and receivables	*14*	**586,738**	**436,210**
Current tax assets		**454**	**172**
Contract assets	*2*	**230,448**	**183,679**
Other current assets	*10*	**19,420**	**13,574**
Total current assets		**1,347,475**	**1,125,031**
Non-current assets			
Property, plant and equipment	*12*	**37,220**	**43,793**
Right of use assets	*23*	**40,798**	**44,749**
Intangible assets	*13*	**481,360**	**430,796**
Deferred tax assets	*8*	**89,355**	**69,472**
Other non-current assets	*17*	**17,342**	**22,539**
Total non-current assets		**666,075**	**611,349**
Total assets		**2,013,550**	**1,736,380**
Current liabilities			
Trade and other payables	*11*	**850,817**	**714,318**
Interest-bearing loans and borrowings	*14*	**202,337**	**138,085**
Employee benefits	*20*	**277,839**	**231,386**
Lease Liabilities	*23*	**17,591**	**15,143**
Provisions	*16*	**2,188**	**1,271**
Contract liability	*2*	**144,036**	**125,977**
Total current liabilities		**1,494,808**	**1,226,180**
Non-current liabilities			
Trade and other payables	*11*	**42,746**	**52,159**
Employee benefits	*20*	**7,946**	**7,375**
Lease Liabilities	*23*	**44,784**	**54,728**
Provisions	*16*	**7,121**	**4,983**
Total non-current liabilities		**102,597**	**119,245**
Total liabilities		**1,597,405**	**1,345,425**
Net assets		**416,145**	**390,955**
Equity			
Issued capital		**230,461**	**230,461**
Reserves		**(51,832)**	**(83,999)**
Accumulated gain		**237,516**	**244,493**
Total equity		**416,145**	**390,955**

The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 10 to 42.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Statements of cash flows
For the year ended 31 August 2022

In thousands of AUD	*Notes*	2022	2021
Cash flows from operating activities			
Cash receipts from customers		**2,945,947**	**2,245,805**
Cash paid to suppliers and employees		**(2,822,026)**	**(2,233,619)**
Cash generate from operating activities		**123,921**	**12,186**
Interest received	*6*	**412**	**1,005**
Interest paid	*6*	**(1,732)**	**(1,897)**
Net cash from operating activities		**122,601**	**11,294**
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		**282**	**200**
Proceeds from finance leases	*23*	**98**	**4,478**
Acquisition of software and intellectual property	*13*	**(72)**	**-**
Acquisition of property, plant and equipment	*12*	**(9,888)**	**(7,756)**
Net cash used in investing activities		**(9,580)**	**(3,078)**
Cash flows from financing activities			
Increase of borrowings from related parties		**50,118**	**68,793**
Increase of borrowings to related parties		**(135,327)**	**(49,298)**
Payment of lease liabilities	*23*	**(18,533)**	**(23,065)**
Net cash used in financing activities		**(103,742)**	**(3,570)**
Net increase in cash and cash equivalents		**9,279**	**4,646**
Cash and cash equivalents at beginning of the year		**81,904**	**77,258**
Cash and cash equivalents at end of the year	*18*	**91,183**	**81,904**

The statements of cash flows are to be read in conjunction with the notes to the financial statements set out on pages 10 to 42.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Statements of changes in equity
For the year ended 31 August 2022

In thousands of AUD	Share capital	Reserve	Share-based payments reserve	Retained earnings	Total equity
Balance at 1 September 2020	**230,461**	**(13,111)**	**(66,510)**	**224,625**	**375,465**
Total comprehensive income for the period					
Profit for the period	**-**	**-**	**-**	**59,226**	**59,226**
Other comprehensive loss for the period	**-**	**7,480**	**-**	**-**	**7,480**
Total comprehensive income for the period	**-**	**7,480**	**-**	**59,226**	**66,706**
Transactions with owners, recorded directly in equity					
Share-based payments	**-**	**-**	**(24,969)**	**(26,334)**	**(51,303)**
Hedging Derivative	**-**	**13,111**	**-**	**(13,111)**	**-**
Common control transaction	**-**	**-**	**-**	**87**	**87**
Total transactions with owners	**-**	**13,111**	**(24,969)**	**(39,358)**	**(51,216)**
Balance at 31 August 2021	**230,461**	**7,480**	**(91,479)**	**244,493**	**390,955**
Balance at 1 September 2021	**230,461**	**7,480**	**(91,479)**	**244,493**	**390,955**
Total comprehensive income for the period					
Profit for the period	**-**	**-**	**-**	**19,369**	**19,369**
Other comprehensive income for the period	**-**	**1,984**	**-**	**-**	**1,984**
Total comprehensive income for the period	**-**	**1,984**	**-**	**19,369**	**21,353**
Transactions with owners, recorded directly in equity					
Share-based payments	**-**	**-**	**37,663**	**(32,981)**	**4,682**
Hedging derivative	**-**	**(7,480)**	**-**	**7,480**	**-**
Common control transaction	**-**	**-**	**-**	**(845)**	**(845)**
Total transactions with owners	**-**	**(7,480)**	**37,663**	**(26,346)**	**3,837**
Balance at 31 August 2022	**230,461**	**1,984**	**(53,816)**	**237,516**	**416,145**

The statements of changes in equity are to be read in conjunction with the notes to the financial statements set out on pages 10 to 42.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

The financial report was authorised for issue by the directors on 15th December 2022.

Note 1. Summary of Accounting Policies

(a) Reporting entity

Accenture Australia Pty Ltd (the Company) is a company domiciled in Australia. The address of the Company's registered office is 3 Sussex Street, Barangaroo, NSW 2000. The Company is primarily a for profit global management consulting, technology services and outsourcing company. The Company is committed to delivering innovation and collaborates with its clients to help them become high-performance businesses and governments.

(b) Statement of compliance

In the opinion of the directors, the Company is not a reporting entity. These financial statements are general purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the *Corporations Act 2001*. They have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures made by the Australian Accounting Standards Board (AASB), and the *Corporations Act 2001*.

These financial statements are the first general purpose financial statements prepared in accordance with the Australia Accounting Standards - Simplified Disclosures. In prior year the financial statements were special purpose financial statements prepared in accordance with the Australian Accounting Standards. There was no impact on the recognition and measurement recognised in the statements of financial position, profit and loss and other comprehensive income, and cash flows of the Company as a result of the change in the basis of preparation.

The financial statements were authorised for issue by the Company's board of directors on 15 December 2022.

(c) Basis of preparation

These financial statements are presented in Australian dollars, which is the Company's functional currency. The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and in accordance with that Instrument, amounts in the financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

The financial report is prepared on the historical cost basis.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that is not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Company.

Use of estimates and judgements
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

i) Judgements
Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(c) Basis of preparation (Continued)

- Accounting policies in Note 1 (m) – Revenue recognition: the selection of the method to measure the progress towards completion and whether revenue is recognized over time or at a point in time requires judgment and is based on the types and terms of the contracts and the nature of the services to be provided.

- Note 7 – Uncertain Tax Positions- Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax position.

ii) Assumptions and estimation uncertainties
Information about assumptions and estimation uncertainties at 31 August 2022 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

- Accounting policies in Note 1 (m) – Revenue - estimates of total contract revenues and costs and variable considerations are continuously monitored over the lives of contracts, and recorded revenues and cost estimates are subject to revision as the contract progresses.

- Note 1 (j) –Impairment test of intangible assets and goodwill- Key assumptions in the cash flow projections are prepared based on current economic conditions and comprises estimated long-term growth rates, weighted average cost of capital and estimated operating margins;

- Note 1 (o) and Note 7 – Uncertain tax positions- basis the judgements applied management has used the expected value method in accordance with accounting standards and best estimate on the reasonably possible outcome(s) of the current tax liability.

- Note 1 (l) – Recognition and measurement of provisions and contingencies: a provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Going concern
The Directors note that the Company's current liabilities exceed its current assets by $147m (2021: $101m) for the year ended 31 August 2022.

The Company's ability to settle its current loans and borrowings is dependent upon funding provided by wholly owned subsidiaries of the Company's ultimate parent, Accenture plc. The Company's ability to continue as a going concern is therefore dependent upon financial assistance from Accenture plc.

A letter of support has been received from Accenture plc who acknowledge to Accenture Australia Pty Limited that Accenture plc accepts responsibility for providing, and undertakes to provide, sufficient financial assistance to the Company as and when it is needed to enable the Company to continue its operations and fulfil all of its financial obligations for a period of at least 12 months from the date that the Directors sign the Company's financial statements for the year ended 31 August 2022. On this basis, the Directors are satisfied that preparation of the financial statements on a going concern basis remains appropriate.

(d) Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss and presented within finance costs.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(d) Foreign currency transactions (Continued)

However, foreign currency differences arising from the translation of the following items are recognised in OCI:

- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective as discussed in accounting policy (h)
- qualifying cash flow hedges to the extent that the hedges are effective.

(e) Property, plant and equipment

(i) Owned assets

Items of property, plant and equipment are stated at cost less accumulated depreciation (see below) and impairment losses (see accounting policy (j)).

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

(ii) Depreciation and amortisation

Depreciation/amortisation is charged to the income statement on a straight-line basis over the estimated useful lives of each asset. The estimated useful lives in the current and comparative periods are as follows:

Property, plant and equipment	Term of lease,
▪ Leasehold improvements	15 years maximum
▪ Computers, related equipment and software	2 to 5 years
▪ Furniture and fixtures	7 to 10 years
▪ Office and other equipment	7 to 10 years
▪ Intellectual Property	1 to 12 years

The residual value, the useful life and the depreciation method applied to an asset are reassessed annually.

(f) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(i) As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(f) Leases (Continued)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right- of-use asset reflects that the Company will exercise a purchase option. In that case the right- of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right- of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in- substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(ii) As a lessor

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(f) Leases (Continued)

(ii) As a lessor (Continued)

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, then the Company applies AASB 15 to allocate the consideration in the contract.

The Company applies the derecognition and impairment requirements in AASB 9 to the net investment in the lease. The Company further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other revenue'.

(g) Intangible assets

i) Goodwill

All business combinations are accounted for by applying the purchase method. Goodwill represents the difference between the cost of the acquisition and the fair value of the net identifiable assets acquired. Goodwill is stated at cost less any accumulated impairment losses. Goodwill is allocated to cash-generating units and is no longer amortised but is tested annually for impairment (see accounting policy (j)). Negative goodwill arising on an acquisition is recognised directly in profit or loss.

ii) Other intangible assets

Other intangible assets, including customer relationships and contract in progress, that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in profit or loss. The estimated useful lives for current comparative periods are as follows:

- Contract in Progress 6 months to 1 year
- Customer relationships 2 years to 12 years

(h) Financial Instruments

(i) Recognition and initial measurement

Trade receivables issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.
A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transactions costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(h) Financial Instruments (Continued)

(ii) Classification and subsequent measurement

Financial assets
On initial recognition, a financial asset is classified at amortised cost or FVTPL. Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Subsequent measurement and gains and losses

a) Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. However, see Note 22 for derivatives designated as hedging instruments.

b) Financial assets are amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

c) Financial liabilities – Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

See Note 22 for financial liabilities designated as hedging instruments.

(iii) Derecognition

Financial assets
The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised. Financial assets at fair value through profit or loss.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(h) Financial Instruments (Continued)

(iii) Derecognition (Continued)

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its term are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intend to either to settle them on a net basis or to realise the assets and settle liability simultaneously.

(v) Derivative financial instruments and hedge accounting

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in OCI and accumulated in the hedging reserve. The effective portion of changes in the fair value of the derivative that is recognised in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss.

The Company designates only the change in fair value of the spot element of forward exchange contracts as the hedging instrument in cash flow hedging relationships. The change in fair value of the forward element of forward exchange contracts ('forward points') is separately accounted for as a cost of hedging and recognised in a costs of hedging reserve within equity.

When the hedged forecast transaction subsequently results in the recognition of a non-financial item, the amount accumulated in the hedging reserve and the cost of hedging reserve is included directly in the initial cost of the non-financial item when it is recognised.

If the hedge no longer meets the criteria for hedge accounting or the hedging instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. When hedge accounting for cash flow hedges is discontinued, the amount that has been accumulated in the hedging reserve remains in equity until, for a hedge of a transaction resulting in the recognition of a non-financial item, it is included in the non-financial item's cost on its initial recognition, for other cash flow hedges, it is reclassified to profit or loss in the same period or periods as the hedged expected future cash flows affect profit or loss.

If the hedged future cash flows are no longer expected to occur, then the amounts that have been accumulated in the hedging reserve and the cost of hedging reserve are immediately reclassified to profit or loss.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(j) Impairment

(i) Non-derivative financial assets

Financial instruments and contract assets

The Company recognises loss allowances for Expected Credit Losses (ECLs) on:

- Financial assets measured at amortised cost; and
- Contract assets.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Lifetime ECLs are the ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating the ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

(ii) Non-financial assets

The carrying amounts of the Company's assets and deferred tax assets (see accounting policy (o)), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

For goodwill, assets that have an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units (group of units) and then, to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(j) Impairment (Continued)

(ii) *Non-financial assets (Continued)*

(a) Calculation of recoverable amount

The recoverable amount of the company's investments is the greater of their fair value less costs to sell and value in use. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Receivables are individually assessed for impairment.

(b) Reversals of impairment

Impairment losses, other than in respect of goodwill, are reversed when there is an indication that the impairment loss may no longer exist and there has been a change in the estimate used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(k) Employee benefits

(i) Defined contribution plans

Obligations for contributions to defined contribution pension plans are recognised as an expense in the statements of profit and loss and other comprehensive income as incurred.

(ii) Long-term service benefits

The Company's net obligation in respect of long-term service benefits, other than pension plans, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Government bonds at the balance sheet date which have maturity dates approximating to the terms of the Company's obligations.

(iii) Wages, salaries, annual leave, sick leave and non-monetary benefits

Liabilities for employee benefits for wages, salaries, annual leave and sick leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date, are calculated at undiscounted amounts based on remuneration wage and salary rates that the Company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Non-accumulating non-monetary benefits, such as medical care, housing, cars and free or subsidised goods and services, are expensed based on the net marginal cost to the Company as the benefits are taken by the employees.

(iv) Share-based payment transactions

The share option programme, which ceased to be offered during the 2006 financial year, allowed eligible Company employees to acquire shares of the ultimate parent company, Accenture plc. Options which have vested continue to be exercised, cancelled or expire, until their respective end dates, and associated recharges from the ultimate parent are recognised in equity.

The Restricted Share Unit Programme (RSU), awarded by the ultimate parent company, may entitle eligible key senior management personnel to an unfunded, unsecured right, which is non-transferable except in the event of death of the participant, to receive an Accenture plc Class A ordinary share on the date specified in the participant's award agreement.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(k) Employee benefits (Continued)

(iv) Share-based payment transactions (Continued)

The fair value of the awards is based on the stock price of the ultimate parent company on the date of grant and is recognised as an expense with a corresponding increase in equity over the vesting period of the awards.

Eligible employees of the Company may participate in the Employee Share Purchase Plan (ESPP) which provides an opportunity to purchase Accenture plc Class A ordinary shares through payroll deductions. Under the ESPP, eligible employees may elect to contribute 1% to 10% of their compensation during each semi-annual offering period to purchase Accenture plc Class A ordinary shares at a discount. Share purchases are subject to limits of not more than US$7,500 per offering period. Eligible leadership employees may participate in a Voluntary Equity Investment Programme (VEIP) in which eligible members of Accenture leadership may elect to contribute up to 30% of their 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 equal to 50% of the number of shares purchased during that year.

The ultimate parent company recharges the Company each period for the value of the options exercised and RSUs or ESPP delivered. The full amount of the recharge is recognised in trade and other payables and the difference between fair value expensed to the income statement and the amount recharged is recorded in the share-based payment equity reserve.

(l) Provisions

A provision is recognised in the balance sheet when the Company have a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(i) Warranties

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on historical warranty data and a weighting of all possible outcomes against their associated probabilities.

(ii) Onerous contracts

A provision for contract losses is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. Contract losses are determined to be the amount by which the estimated direct and indirect costs of the contract exceed the estimated total revenues that will be generated by the contract.

(iii) Restructuring

A provision for restructuring is recognised when the Company has approved a detailed and formal restructuring plan, and the restructuring has either commenced or has been announced publicly. Future operating costs are not provided for.

(m) Revenue

The Company's revenues are derived from contracts for outsourcing services, technology integration consulting services and non-technology 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. The Company have many types of contracts, including time-and-materials contracts, fixed-price contracts, fee-per-transaction contracts and contracts with multiple fee types.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(m) Revenue (Continued)

The nature of the Company's 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. The Company 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 fee and are based on an assessment of the Company anticipated performance, historical experience and other information available at the time.

The Company's performance obligations are satisfied over time as work progresses or at a point in time. The majority of the Company's 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.

(i) Outsourcing Contracts
The Company's outsourcing contracts typically span multiple years. Revenues are generally recognized on outsourcing contracts over time because our clients benefit from the services as they are performed. Outsourcing contracts require the Company 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.

(ii) 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. Generally, revenue is recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Revenues, including estimated fees, are recorded proportionally as costs are incurred. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client.

iii) Non-Technology Integration Consulting Services
The Company's contracts for non-technology integration consulting services are typically less than a year in duration. Revenues are generally recognized over time as the Company's clients benefit from the services as they are performed, or the contract 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, the Company recognize revenues at a point in time when we satisfy our performance obligations and the client obtains control of the promised good or service.

iv) Contract Estimates
Estimates of total contract revenues and costs are continuously monitored over the lives of the Company's 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, the Company recognize the loss in the quarter it first becomes probable and reasonably estimable.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(m) Revenue (Continued)

(v) Contract Balances

The timing of revenue recognition, billings and cash collections results in Receivables, Contract assets, and Deferred revenues (Contract liabilities) on the statements of financial position. 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. The Company's 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 the Company bill or receive payments from the Company's clients before revenue is recognized, the Company record Contract liabilities. Contract assets and liabilities are reported on the statements of financial position on a contract-by-contract basis at the end of each reporting period.

For some outsourcing contracts, the Company 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 the Company from the other party failing to complete its obligations under the contract.

(n) Expenses

(i) Net financing costs

Net financing costs comprise interest payable on borrowings calculated using the effective interest method. Borrowing costs are expensed as incurred and included in net financing costs.

Interest income is recognised in the income statement as it accrues, using the effective interest method. The interest expense component of finance lease payments is recognised in the income statement using the effective interest method.

(ii) Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the foreign exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profits or loss.

(o) Income tax

(i) Income tax

Income tax on profit / (loss) for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(o) Income tax (Continued)

(ii) Tax governance

Accenture Australia Holdings Pty Ltd seeks to pay the correct amount of tax in accordance with legal, regulatory, and tax principles. Accenture Australia Holdings Pty Ltd manages its tax risk by striving for compliance with all relevant Australian tax laws and regulations. Tax risk is like any other risk faced by the Accenture Australia Holdings Pty Ltd in that it should be identified, controlled, reported upon and treated in a manner that is consistent with Accenture Australia Holdings Pty Ltd's overarching risk management framework.

The Board has adopted a Tax Risk Governance Policy to document Accenture Australia Holdings Pty Ltd's overall approach to managing direct and indirect tax risk and tax corporate governance. The Tax Risk Governance Policy supports Accenture Australia Holdings Pty Ltd's compliance with all Australian tax laws, reporting and disclosure requirements and the correct payment of tax in accordance with legal, regulatory, and tax principles. As part of its tax corporate governance oversight role, the Board ensures that Accenture has effective policies and processes in place to manage direct and indirect tax risk.

(iii) Tax consolidation

Accenture Australia Holdings Pty Limited (Head Company) is the head entity in a multiple entry tax-consolidated group comprising the Head Company and members of the tax-consolidated group. The implementation date of the tax consolidation system for the tax-consolidated group was 1 September 2002.

The members of the tax-consolidated group have entered into a Tax Funding Agreement (TFA) which sets out the funding obligations of members of the tax-consolidated group in respect of tax amounts. In general terms, the TFA requires payments to/from the Head Company to equal the current tax liability (asset) assumed by the Head Company and any tax-loss or tax credit or other tax attributes to deferred tax asset assumed by the Head Company at the then recognised amount, and generally do not require any further payments to or from the Head Company should the recognised amount subsequently change, except for changes by way of correction.

The following are the principles upon which calculations for payments under the TFA are made.

The current and deferred tax amounts for the tax consolidated group are allocated among the entities in the group whereby each entity in the tax consolidated group is allocated current and deferred taxes in a systematic manner that is consistent with the broad principles of AASB 112, based on the underlying tax effect of transactions within those subsidiaries.

In order to determine the allocation of current and deferred tax amounts allocated to subsidiaries, each subsidiary prepares a tax calculation which includes the tax effect of intercompany transactions that are part of the group's normal business activities, but is modified for items that would otherwise result in an allocation that did not meet the broad principles of AASB 112, including:

(a) certain intercompany transactions are excluded from the calculation such as:
(i) intercompany dividends;

(ii) any capital gain (or loss) arising on the intra group transfer of assets that would occur but for the parties being members of the tax consolidated group;

(iii) the operation of tax legislation that does not apply at a group level due to the single entity rule but would technically apply to a group member at an individual level. (By way of example, this would include the operation of the value shifting provisions in relation to intra-group transactions); and

(b) the effect of tax legislation that applies on a group basis and would be impracticable to calculate on an individual basis will be allocated between group members on a systematic and rational basis. (By way of example, where interest deductions are denied due to the operation of the thin capitalisation provisions, the denied deduction may be allocated between group members on the basis of a proportionate share of total adjusted average debt).

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

(o) Income tax (Continued)

Deferred tax assets and deferred tax liabilities relating to temporary differences are measured by reference to the carrying amounts of the assets and liabilities in the group member's statements of financial position and their tax values applying under tax consolidation. Any fair value adjustments on accounting consolidation are included in the accounting consolidated group's tax calculation.

The Head Company recognises deferred tax assets arising from unused tax losses and tax credits and other tax attributes assumed from subsidiaries of the tax-consolidated group to the extent that it is probable that future taxable profits of the tax-consolidated group will be available against which the asset can be utilised.

Any current tax liabilities (or assets) and deferred tax assets arising from unused tax losses or tax credits or other tax attributes assumed by the Head Company from the subsidiaries in the tax consolidated group are recognised in conjunction with the TFA.

Any subsequent period adjustments to deferred tax assets arising from unused tax losses or tax credits or other tax attributes assumed from subsidiaries are recognised by the Head Company only and do not result in further amounts being payable or receivable under the TFA.

Where there is an amendment of a prior year tax return of the Head Company and/or recalculation of the separate tax calculation of a group member (for example, on finalisation of the group tax return) and/or adjustment to the disclosed tax losses or other tax attributes not requiring an amendment to the tax return, the change in tax liabilities or assets should be allocated on a systematic and rational basis between the group members, based on the principles that each member should be allocated current and deferred taxes in a systematic manner based on the underlying tax effect of transactions within those subsidiaries.

The members of the tax-consolidated group have also entered into a valid Tax Sharing Agreement under the tax consolidation legislation which sets out the allocation of income tax liabilities between the entities should the Head Company default on its tax payment obligations and the treatment of entities leaving the tax consolidated group.

(p) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the statements of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the Australian Taxation Office are classified as operating cash flow.

(q) Standards issued but not yet adopted

A number of new standards are effective for annual period beginning after 1 September 2022 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing these financial statements. The new standards are not expected to have a significant impact on the Company's financial statements.

As the Company applies all the recognition and measurement requirements of all Australian Accounting Standards, there will be no impact on the amount recognised in the financial statements. The Company has consistently applied the accounting policies set out in Note 1 to all periods presented in these Company's financial statements.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 2. Revenue

See accounting policies in Note 1 (m)

In thousands of AUD	**2022**	**2021**
Revenue from contracts with customers	2,329,811	1,763,491
Revenue from contract with resales	71	432
	2,329,882	**1,763,923**
Other Revenue:		
Revenue from related parties on consulting and outsourcing services	424,699	471,630
	2,754,581	**2,235,553**

Disaggregation of revenue
We report revenues by two types of work: consulting and outsourcing, which represent the performance obligations achieved under the contract. Consulting revenues, which include strategy, management and technology consulting and systems integration, reflect a finite, distinct project or set of projects with a defined outcome and typically a defined set of specific deliverables. Outsourcing revenues typically reflect ongoing, repeatable services or capabilities provided to transition, run and/or manage operations of client systems or business functions.

In thousands of AUD	**2022**	**2021**
Type of work		
Consulting	1,572,655	1,229,072
Outsourcing	757,227	534,851
Total	**2,329,882**	**1,763,923**

Contract Balances
Deferred transition costs were $13 million and $18.7 million as of August 31, 2022 and 2021, respectively, and are included in Deferred contract costs. Deferred transition amortisation expense for fiscal 2022, 2021 and 2020 was $27.7 million, $7.5 million and $16.9 million, respectively. 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.

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

In thousands of AUD	**2022**	**2021**
Receivables from contracts with customers	248,326	180,699
Contract assets	230,448	183,679
Receivables and contract assets	478,774	364,378
Contract liability	(144,036)	(125,977)

Changes in the contract asset and liability balances during the year ended 31 August 2022, were a result of normal business activity and not materially impacted by any other factors.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 3. Employee expenses

In thousands of AUD	2022	2021
Wages and salaries	**930,101**	**702,467**
Bonuses	**161,287**	**138,268**
Severance pay	**10,637**	**(914)**
Superannuation expense	**89,060**	**62,641**
Annual leave expense	**25,530**	**31,484**
Long service leave expense	**4,031**	**8,930**
Equity-settled share based payment expense	**64,119**	**42,563**
	1,284,765	**985,439**

Note 4. Other income and expenses

In thousands of AUD	2022	2021
Proceeds from disposal of assets	**(282)**	**(200)**
Other Income	**(282)**	**(200)**
Onerous contract loss charge	**508**	**(778)**
Amortise contract expenses	**26,028**	**6,452**
Non-recoverable foreign withholding tax	**1,731**	**1,714**
Communications expenses	**6,029**	**3,785**
Technology maintenance and license costs	**16,935**	**12,361**
Legal fees	**2,131**	**2,185**
Other consulting services	**29,297**	**23,504**
Recruiting and administrative expenses	**19,244**	**18,428**
Other expenses	**5,494**	**17,020**
Other expenses	**107,397**	**84,671**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 5. Auditors' remuneration

In AUD	2022	2021
Audit services:		
Audit of the financial report - KPMG Australia	**12,370**	**11,400**
	12,370	**11,400**

Most part of fees is born by its parent entity Accenture Australia Holdings company.

Note 6. Net financing (income)/expenses

In thousands of AUD	2022	2021
Interest income - non-related parties	**(412)**	**(1,005)**
Interest income - related parties	**(1,068)**	**(190)**
Net foreign exchange gain	**(220)**	**-**
Financial income	**(1,700)**	**(1,195)**
Interest expense - non-related parties	**1,732**	**1,897**
Net foreign exchange loss	**-**	**273**
Financial expenses	**1,732**	**2,170**
Net financing expenses	**32**	**975**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 7. Income tax expense

In thousands of AUD

Recognised in the income statement	**2022**	**2021**
Current tax expense		
Current year	**19,550**	**41,147**
Adjustments for prior years	**(3,417)**	**(1,300)**
Income tax provision for uncertain position*	**1,451**	**64,498**
	17,584	**104,345**
Deferred tax expense		
Origination and reversal of temporary differences	**(473)**	**2,287**
Adjustments for prior years	**1,140**	**1,908**
	667	**4,195**
Total income tax expense in income statement	**18,251**	**108,540**
Attributable to:		
Continuing operations	**18,251**	**108,540**
	18,251	**108,540**

Numerical reconciliation between tax expense and pre-tax net profit		
Profit before tax	**37,620**	**167,766**
Income tax using the domestic corporation tax rate of 30% (2021: 30%)	**11,286**	**50,330**
Increase / (Decrease) in income tax expense due to:		
Non deductible / (Deductible) expenses	**5,876**	**(6,896)**
Income tax provision for uncertain position*	**1,451**	**64,498**
Deferred tax effect of acquired entities from prior year	**1,915**	**2,295**
	20,528	**110,227**
Over provided in prior years	**(2,277)**	**(1,687)**
Income tax expense on pre-tax net profit	**18,251**	**108,540**
Attributable to:		
Continuing operations	**18,251**	**108,540**
	18,251	**108,540**

*The Company's tax provision incorporates management's estimation of the amount of tax that could be assessed on the Company for uncertain tax positions. Due to the uncertainty involved, there is a possibility that the outcome of the tax review is significantly different from the amount currently recognised. Management has used the expected value method in accordance with accounting standards and best estimate on the reasonably possible outcome(s) of the current tax liabilities.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 8. Deferred tax assets and liabilities

Recognised deferred tax assets and liabilities
Deferred tax assets and liabilities are attributable to the following:

Consolidated	**Assets**		**Liabilities**		**Net**	
In thousands of AUD	**2022**	**2021**	**2022**	**2021**	**2022**	**2021**
Property, plant and equipment	**9,752**	**8,364**	**(1,019)**	**(1,001)**	**8,733**	**7,363**
Unbilled services	**-**	**-**	**(85,658)**	**(74,894)**	**(85,658)**	**(74,894)**
Advance billings	**43,102**	**37,787**	**-**	**-**	**43,102**	**37,787**
Employee benefits	**87,896**	**75,886**	**(2,546)**	**(3,765)**	**85,350**	**72,121**
Provisions & Accruals	**7,200**	**4,420**	**-**	**-**	**7,200**	**4,420**
Other items	**37,730**	**29,075**	**-**	**(26)**	**37,730**	**29,049**
Derivative Hedging	**-**	**-**	**(2,180)**	**(1,329)**	**(2,180)**	**(1,329)**
Acquired Intangible	**-**	**-**	**(4,922)**	**(5,045)**	**(4,922)**	**(5,045)**
Tax asset / (liabilities)	**185,680**	**155,532**	**(96,325)**	**(86,060)**	**89,355**	**69,472**
Set off of tax	**(96,325)**	**(98,129)**	**96,325**	**86,060**	**-**	**-**
Net deferred tax assets	**89,355**	**57,403**	**-**	**-**	**89,355**	**69,472**

In thousands of AUD	**Balance 1-Sep-21**	**Recognised in income**	**Recognised in equity**	**Acquisition of entities**	**Balance 31-Aug-22**
Property, plant and equipment	**7,363**	**1,370**	**-**	**-**	**8,733**
Unbilled services	**(74,894)**	**(10,764)**	**-**	**-**	**(85,658)**
Advance billings	**37,787**	**5,315**	**-**	**-**	**43,102**
Employee benefits	**72,121**	**13,229**	**-**	**-**	**85,350**
Provisions & Accruals	**4,420**	**2,780**	**-**	**-**	**7,200**
Other items	**29,049**	**(8,869)**	**17,550**	**-**	**37,730**
Derivative Hedging	**(1,329)**	**-**	**(851)**	**-**	**(2,180)**
Acquired Intangible	**(5,045)**	**2,038**	**-**	**(1,915)**	**(4,922)**
Net deferred tax assets	**69,472**	**5,099**	**16,699**	**(1,915)**	**89,355**

amount attributable to prior year tax adjustments	**(1,140)**
movement attributable to current year	**21,023**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 9. Trade and other receivables

In thousands of AUD	2022	2021
Current		
Trade receivables	**248,326**	**180,699**
	248,326	**180,699**
Receivable from related parties	**123,749**	**176,760**
Other receivables	**47,157**	**52,033**
	419,232	**409,492**

(a) Receivables from related parties

Included in the receivable from related parties is the Australian dollar equivalent of US dollar receivables.

(b) Impairment losses
Impairment losses on contract assets arising from contracts with customers recognised in profit or loss were NIL(2021: NIL)

Note 10. Other current assets

In thousands of AUD	2022	2021
Prepayments	**15,534**	**10,693**
Other current asset	**3,886**	**2,881**
	19,420	**13,574**

Note 11. Trade and other payables

In thousands of AUD	2022	2021
Current		
Trade payables	**21,260**	**29,191**
Trade payables due to related parties	**702,285**	**558,794**
Other trade payables and accrued expenses	**115,894**	**109,575**
Contingent Consideration*	**11,378**	**16,758**
Total current trade and other payables	**850,817**	**714,318**
Non-Current		
Trade payables due to related parties	**42,797**	**52,898**
Other trade payables and accrued expenses	**(51)**	**(739)**
Total non-current trade and other payables	**42,746**	**52,159**
Total Trade and other payables	**893,563**	**766,477**

Included in the payables due to related parties is the Australian dollar equivalent of US dollar payables.

*The Group has agreed to pay the sellers of the entities acquired by the Group a consideration if the sellers meets certain conditions at agreed period stated in the contractual agreement with the Group. The Group has accrued A$21.9m and made a payments of A$25.9m during the year.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 12. Property, plant and equipment

In thousands of AUD	Leasehold improve-ments	Leasehold improve-ments - make good costs	Computers and related equipment	Fixtures and fittings	Office and other equipment	Total
Cost						
Balance at 1 September 2020	**54,669**	**4,574**	**40,777**	**2,396**	**8,227**	**110,643**
Addtions	**198**	**608**	**6,633**	**-**	**317**	**7,756**
Acquisition through business combinations	**49**	**-**	**9**	**10**	**609**	**677**
Disposals	**(1,888)**	**(1,480)**	**(6,592)**	**(278)**	**(244)**	**(10,482)**
Other adjustments	**1,071**	**(85)**	**85**	**-**	**(26)**	**1,045**
Balance at 31 August 2021	**54,099**	**3,617**	**40,912**	**2,128**	**8,883**	**109,639**
Balance at 1 September 2021	**54,099**	**3,617**	**40,912**	**2,128**	**8,883**	**109,639**
Addtions	**2,236**	**485**	**6,906**	**48**	**213**	**9,888**
Disposals	**(220)**	**(292)**	**(7,569)**	**(34)**	**(536)**	**(8,651)**
Other adjustments	**(578)**	**(165)**	**(174)**	**-**	**(19)**	**(936)**
Balance at 31 August 2022	**55,537**	**3,645**	**40,075**	**2,142**	**8,541**	**109,940**
Depreciation						
Balance at 1 September 2020	**(19,187)**	**(2,174)**	**(32,805)**	**(656)**	**(5,678)**	**(60,500)**
Depreciation charge for the year	**(7,020)**	**741**	**(6,441)**	**(246)**	**(1,181)**	**(14,147)**
Disposals	**1,825**	**1,407**	**6,566**	**238**	**222**	**10,258**
Other adjustments	**54**	**(1,475)**	**(32)**	**-**	**(4)**	**(1,457)**
Balance at 31 August 2021	**(24,328)**	**(1,501)**	**(32,712)**	**(664)**	**(6,641)**	**(65,846)**
Balance at 1 September 2021	**(24,328)**	**(1,501)**	**(32,712)**	**(664)**	**(6,641)**	**(65,846)**
Depreciation charge for the year	**(6,808)**	**(644)**	**(6,828)**	**(215)**	**(884)**	**(15,379)**
Disposals	**155**	**290**	**7,537**	**10**	**513**	**8,505**
Other adjustments	**-**	**-**	**-**	**-**	**-**	**-**
Balance at 31 August 2022	**(30,981)**	**(1,855)**	**(32,003)**	**(869)**	**(7,012)**	**(72,720)**
Carrying amounts						
At 1 September 2020	**35,482**	**2,400**	**7,972**	**1,740**	**2,549**	**50,143**
At 31 August 2021	**29,771**	**2,116**	**8,200**	**1,464**	**2,242**	**43,793**
At 1 September 2021	**29,771**	**2,116**	**8,200**	**1,464**	**2,242**	**43,793**
At 31 August 2022	**24,556**	**1,790**	**8,072**	**1,273**	**1,529**	**37,220**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 13. Intangible assets

In thousands of AUD	Goodwill	Intellectual property	Software	Total
Cost				
Balance at 1 September 2020	**452,161**	**32,737**	**21,504**	**506,402**
Acquisitions	**45,026**	**4,078**	**-**	**49,104**
Disposals	**-**	**(6,308)**	**(20,981)**	**(27,289)**
Other adjustments	**(434)**	**(1,813)**	**-**	**(2,247)**
Balance at 31 August 2021	**496,753**	**28,694**	**523**	**525,970**
Balance at 1 September 2021	**496,753**	**28,694**	**523**	**525,970**
Acquisitions	**51,277**	**5,301**	**72**	**56,650**
Disposals	**-**	**(1,080)**	**(77)**	**(1,157)**
Other adjustments	**81**	**-**	**-**	**81**
Balance at 31 August 2022	**548,111**	**32,915**	**518**	**581,544**
Amortisation and impairment losses				
Balance at 1 September 2020	**(83,218)**	**(11,488)**	**(21,473)**	**(116,179)**
Amortisation for the year	**-**	**(6,802)**	**(28)**	**(6,830)**
Disposals	**-**	**6,308**	**20,981**	**27,289**
Other adjustments	**-**	**549**	**(3)**	**546**
Balance at 31 August 2021	**(83,218)**	**(11,433)**	**(523)**	**(95,174)**
Balance at 1 September 2021	**(83,218)**	**(11,433)**	**(523)**	**(95,174)**
Amortisation for the year	**-**	**(6,081)**	**(11)**	**(6,092)**
Disposals	**-**	**1,080**	**77**	**1,157**
Other adjustments	**-**	**(75)**	**-**	**(75)**
Balance at 31 August 2022	**(83,218)**	**(16,509)**	**(457)**	**(100,184)**
Carrying amounts				
At 1 September 2020	**368,943**	**21,249**	**31**	**390,223**
At 31 August 2021	**413,535**	**17,261**	**-**	**430,796**
At 1 September 2021	**413,535**	**17,261**	**-**	**430,796**
At 31 August 2022	**464,893**	**16,406**	**61**	**481,360**

Intellectual property consists of intangible assets, including customer relationships and contract in progress, that are acquired by the Consolidated Entities and majority of the balance as at 31 August 2022 will be amortised through the remaining useful lives of six years.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 14. Interest-bearing loans

In thousands of AUD	2022	2021
Current		
Loan to related entities	**586,738**	**436,210**
Loan from related entities	**(202,337)**	**(138,085)**
	384,401	**298,125**
Financing arrangements		
The company has access to the following lines of credit		
Total facilities available:		
Bank overdraft	**20,000**	**20,000**
Facilities utilised at balance date:	**-**	**-**
Facilities not utilised/(overdrawn) at balance date:	**20,000**	**20,000**

Bank overdraft
Interest on the bank overdraft is charged at prevailing market rates. The weighted average interest rate of the overdraft at 31 August 2022 is 8.2% (2021: 6.99%). The bank overdraft is payable on demand and subject to annual review. The facilities used at the balance date represent those bank accounts which are in overdraft.

Loans with related entities

The company has a loan to a related entity Accenture Finance Limited, Accenture Australia Holdings Pty Ltd, BCT Solutions Pty Ltd, Umlaut Group Pty Ltd, Automation Partners Pty Ltd, Maud Pty Ltd, PrimeQ Australia Pty Ltd, Octo Technology Pty Ltd, Zebra Worldwide (Australia) Pty Ltd, Accenture Solutions Pty Ltd, CS Technology Pty Ltd.

The company has a loan from a related entity Avanade Australia Pty Ltd, APIS Group Pty Ltd, The Monkeys Pty Ltd, Accenture Cloud Solutions Pty Ltd, Accenture Consulting Pty Ltd, GRA Supply Chain Pty Ltd, Accenture Cloud Solutions Australia Pty Ltd, Industrie IT Group Pty Ltd, Icon Integration Pty Ltd, Context Australia Pty Ltd, Olikka Pty Ltd.

All loans bear interest costs at market rates and are unsecured.

Note 15. Capital and reserves

Share capital

	The Company Ordinary shares	
	2022	2021
On issue at 1 September 2021 - fully paid	**21,563,122**	**21,563,122**
On issue at 31 August 2022 - fully paid	**21,563,122**	**21,563,122**

Ordinary shares
Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholder meetings. In the event of winding up of the entity, ordinary shareholders rank after all creditors and are fully entitled to any proceeds of liquidation.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 15. Capital and reserves (Continued)

Nature and purpose of reserves

The hedging reserive comprises the effective portion of the cumulative net change in the fair value of hedging instruments used in cash flow hedges pending subsequent recognition in profit or loss as the hedged cash flows or items affect profit or loss.

The cost of hedging reserve reflects gain or loss on the portion excluded from the designated hedging instrument that relates to the forward element of forward contracts. It is initially recognised in Other Comprehensive Income and accounted for similarly to gains or losses in the hedging reserve.

Note 16. Provisions

In thousands of AUD	**Make-good costs**	**Contract loss**	**Other**	**Total**
Balance at 1 September 2021	**4,784**	**11**	**1,459**	**6,254**
Provision made during the year	**1,768**	**1,879**	**1,757**	**5,404**
Provision used during the year	**(778)**	**(1,372)**	**-**	**(2,150)**
Provision reversed during the year	**-**	**-**	**(199)**	**(199)**
Balance at 31 August 2022	**5,774**	**518**	**3,017**	**9,309**
Current	**1,670**	**518**	**-**	**2,188**
Non-current	**4,104**	**-**	**3,017**	**7,121**
Balance at 31 August 2022	**5,774**	**518**	**3,017**	**9,309**

Make-good costs refer to the contracted requirement to return leased rental space to a predetermined condition. An estimate for make good costs related to leasehold improvements has been undertaken based on market rates. The cash out flow relating to make good cost will occur at the end of each lease.

The contract loss provision relates to a contract where it is estimated that over the remaining life of the contract a loss will be incurred. The entire loss is provided for in the year in which the expected future loss is identified and will be amortised against actual costs over the remaining life of the contract.

The provision of IT Management Consulting and Outsourcing services may, from time to time, involve contractual disputes that have the potential to lead to legal proceedings. As at 31 August 2022, the Entity is not involved in any legal proceedings which may have, or have had during the course of the financial year, a significant effect on the financial position or profitability of the Entity.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 17. Other non-current assets

In thousands of AUD	2022	2021
Deferred Costs - Transition	**12,999**	**18,743**
Derivative Hedge	**3,793**	**3,100**
Other non-current assets	**550**	**696**
	17,342	**22,539**

Note 18. Cash and cash equivalents

In AUD	2022	2021
Bank balances	**91,183**	**81,904**
Cash and cash equivalents in the statement of financial position and statement of cash flow	**91,183**	**81,904**

During the year, the Company was a member of the Accenture Australian Group cash pooling arrangement. This allows the Accenture Australian Group to combine the liquidity of companies within the Accenture Australian Group in order to distribute such cash centrally as required.

Note 19. Contingent Liabilities

A contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Consolidated Entity. A contingent liability may also be a present obligation arising from past events that is not recognised on the basis that an outflow of economic resources to settle the obligation is not viewed as probable, or the amount of the obligation cannot be reliably measured.

There were no contingent liabilities identified at 31 August 2022 (2021: nil).

Bank Guarantee
The Consolidated Entity has granted indemnities to banks to cover bank guarantees given on behalf of controlled entities to a maximum exposure of $10.1m (2021 : $11.3m).

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 20. Employee benefits

(a) Employee benefits

In thousands of AUD	2022	2021
Current		
Liability for bonuses and payroll	**131,382**	**103,313**
Liability for termination benefits	**3,091**	**-**
Liability for annual leave	**85,404**	**75,407**
Liability for long-service leave	**57,962**	**52,666**
	277,839	**231,386**
Non Current		
Liability for long-service leave	**7,946**	**7,375**
	7,946	**7,375**

The present value of long service leave not expected to be settled within 12 months of balance date has been calculated using the following weighted averages:

	2022	2021
Assumed rate of increase in wages and salary rates	**7%**	**7%**
Discount rate	**1-4%**	**1-4%**
Settlement term (years)	**7 - 15**	**7 - 15**
Number of employees		
Number of employees at period-end	**6,427**	**5,837**

Employees are entitled to 13 weeks long service leave after 15 years of continuous employment, with an entitlement to take 8.6 weeks after 10 years of continuous employment. In Victoria and Tasmania employees are entitled to prorated long service leave after 7 and 15 years of service, retrospectively.

(b) Share based payments

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. Restricted share unit activity during fiscal 2022 was as follows:

	Weighted average Grant Date Fair Value (USD)	Number of Restricted share units	Weighted average Grant Date Fair Value (USD)	Number of Restricted share units
	2022	2022	2021	2021
Nonvested balance as of 1 September	**208**	**452,457**	**159**	**472,790**
Granted during the year	373	183,868	266	200,001
Vested during the year	196	(184,310)	154	(192,358)
Forfeited during the year	257	(29,441)	182	(27,816)
Nonvested balance as of 31 August	**281**	**422,574**	**208**	**452,617**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 20. Employee benefits (Continued)

(b) Share based payments

In July of 2001 employees were entitled to participate in the restricted share unit programme set up by the non-Australian parent entity, Accenture plc. Grants with similar terms and conditions have been offered to senior employees and excutives in all subsequent years. Restricted share units represent the right to receive class A common shares of Accenture plc on future dates.

All restricted share units are settled by physical delivery of shares, and the terms and conditions of the grants outstanding as at 31 August 2022 are as follows:

Plan Name	Number of Instruments	Vesting Conditions
2010 PSU Key Exec Performance	32,516	100% in 3 years
2010 PSU Key Exec Performance	851	Dividend
2010 RSU Discretionary Awards	11,588	100% in 3 years
2010 RSU Discretionary Awards	16,042	33% per year for 3 years
2010 RSU Discretionary Awards	383	Dividend
2010 RSU Employee	40,689	33% per year for 3 years
2010 RSU Employee	2,437	Dividend
2010 RSU Sr Exec Celeb Qualif	853	100% in 5 years
2010 RSU Sr Exec Celebratory	166,837	100% in 5 years
2010 RSU Sr Exec Celebratory	6,692	Dividend
2010 RSU Sr Exec Performance	1,978	1/3 after 1 month; 1/3 after 1 year; 1/3 after 2 years
2010 RSU Sr Exec Performance	878	1/3 after 1 month; 2/3 after 1 year
2010 RSU Sr Exec Performance	4,541	1/3 after 1 year, 2/3 after 2 years
2010 RSU Sr Exec Performance	-	100% after 1 month
2010 RSU Sr Exec Performance	1,140	2/3 after 1 month; 1/3 after 1 year
2010 RSU Sr Exec Performance	2,276	2/3 after 1 year, 1/3 after 2 years
2010 RSU Sr Exec Performance	60,914	33% per year for 3 years
2010 RSU Sr Exec Performance	1,694	Dividend
2010 RSU Sr Exec Suppl NH	927	100% in 5 years
2010 RSU Sr Exec Suppl NH	15,204	33% per year for 3 years
2010 RSU Sr Exec Suppl NH	169	Dividend
2010 RSU VEIP Matching	51,847	100% in 2 years
2010 RSU VEIP Matching	2,044	Dividend
2010 RSU VEIP Matching Qualif	74	100% in 2 years
	422,574	

(c) Employee Expenses

In thousands of AUD	**2022**	**2021**
Restricted share units	**60,542**	**40,018**
Employee share purchase program	**3,577**	**2,545**
Total share-based compensation expense included in Employee benefit expenses	**64,119**	**42,563**
d) Shares payable	**99,371**	**117,343**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 21. Related parties

Transactions with key management personnel

From time to time key management personnel of the Company may purchase goods and services from the Company. These purchases are on an arm's length basis. Apart from the details disclosed in this note, no key management personnel have entered into a material contract with the Company since the end of the previous financial year, and there were no material contracts involving key management personnel interests subsisting at year end.

Key management personnel compensation

In AUD	**2022**	**2021**
Employee benefits	**6,115,787**	**3,918,375**
Share-based payment	**2,081,727**	**1,566,528**
	8,197,514	**5,484,903**

The key management personnel are not remunerated specifically for the management of the group. The compensation disclosed above represents an allocation of the key management personnel's estimated compensations from the group in relation to their services rendered to the group.

Loans to key management personnel

There were no loans made to key management personnel or their related entities during the financial year (2021: Nil).

Ultimate parent entity
Accenture plc being the ultimate parent of Accenture Australia Pty Ltd and is incorporated in Ireland and currently listed on NYSE.

Transactions with Commonly controlled entities

All transactions with non-key management personnel related parties are on normal terms and conditions.

	Consolidated	
In thousands of AUD	**2022**	**2021**
Purchase of consulting services	**(727,502)**	**(537,136)**
Revenue from supply of consulting services	**424,699**	**471,630**
Royalty expense	**(208,021)**	**(178,832)**
International services expense	**(143,795)**	**(108,612)**
Interest Income	**(15,202)**	**(4,089)**
Interest expense	**14,134**	**3,899**
Other service agreement expense	**(8,780)**	**(10,261)**
Proceeds of borrowings to related parties	**(135,327)**	**(49,298)**
Proceeds of borrowings from related parties	**50,118**	**68,793**
Receivables outstanding	**123,749**	**176,760**
Payables outstanding	**(745,082)**	**(611,692)**

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 22. Financial instruments - Fair values and risk management

(a) Market risk

(i) Currency risk

The Company is exposed to transactional foreign currency risk to the extent that there is a mismatch between the currencies in which sales, purchases, receivables and borrowings are denominated and the respective functional currencies of the Company is primarily AUD. The currencies in which these transactions are primarily denominated are AUD and US dollars.

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, against the currencies in which our revenue is recorded could increase costs for delivery of services at off-shore sites by increasing labour and other costs that are denominated in local currency.

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.

We have hedge positions that are designated cash flow hedges of certain intercompany charges relating to our global delivery model. These hedges— Australian dollar/Indian rupee are intended to partially offset the impact of foreign currency movements on future costs relating to our global delivery resources.

(ii) Interest rate risk

The interest rate risk associated with our borrowing and investing activities as of August 31, 2022 is not material in relation to our 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.

(iii) Other market risk

The privately held companies in which we invest 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 evaluation of privately held companies is based on information that we request from these companies, which is not subject to the same disclosure regulations as the Company, 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 financial position, results of operations or cash flows as of August 31, 2022.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 22. Financial instruments - Fair values and risk management (Continued)

(a) Market risk (Continued)

(iv) 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, 2022 and 2021, 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. We assess the ongoing effectiveness of our hedges using the Hypothetical Derivative Method, which measures hedge ineffectiveness based on a comparison of the change in fair value of the actual derivative designated as the hedging instrument and the change in fair value of a hypothetical derivative. The hypothetical derivative would have terms that identically match the critical terms of the hedged item. We measure and record hedge ineffectiveness at the end of each fiscal quarter.

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 gains of $1,967 and $2,266 during fiscal 2022 and 2021, 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 2022 and 2021, was nil. In addition, we did not discontinue any cash flow hedges during fiscal 2022 or 2021.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 22. Financial instruments - Fair values and risk management (Continued)

(a) Market risk (Continued)

(iv) Cash flow hedges (Continued)

				During the period - 2022		
	Nominal amount	**Carrying amount**		**Change in the value of the hedging instrument recognised in**	**Amount from hedging reserve transferred to cost of**	**Amount reclassified from hedging reserve to**
In thousands of AUD		**Asset**	**Liabilities**	**in OCI**	**Services**	**profit or loss**
Foreign currency risk						
Forward exchange contracts – Cost of Services	239,266	7,679	(413)	(2,835)	(1,967)	(1,967)

				During the period - 2021		
	Nominal amount	**Carrying amount**		**Change in the value of the hedging instrument recognised in**	**Amount from hedging reserve transferred to cost of**	**Amount reclassified from hedging reserve to**
In thousands of AUD		**Asset**	**Liabilities**	**in OCI**	**Services**	**profit or loss**
Foreign currency risk						
Forward exchange contracts – Cost of Services	169,752	5,980	(1,549)	(10,686)	2,266	2,266

b) Accounting classifications

In AUD	**2022**	**2021**
Financial assets measured at amortised cost		
Trade receivables*	248,326	180,699
Receivables from related parties	123,749	176,760
Intercompany loan receivable	586,738	436,210
Cash and cash equivalents	91,183	81,904
	1,049,996	875,573
Financial liabilities measured at amortised cost		
Trade Payables*	148,481	154,785
Payable due to related parties	745,082	611,692
Intercompany loan payable	202,337	138,085
	1,095,900	904,562

* Other receivables and payables that are not financial instruments are not included

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 23. Leases as lessee

The Consolidated Entity leases office building under operating leases expiring from one to eleven years. Leases of office building generally provide the Consolidated Entity with right of renewal at which time all terms are renegotiated.

The Consolidated Entity subleases an office building that it leased in 2022. The Consolidated Entity has classified the subleases as a finance lease, because the sublease is for the whole of the remaining term of the head lease. Lease amounts comprise a base amount including contracted rent increases. There are no rights to renew any of the subleases arrangements.

The Consolidated Entity leases IT and facilities equipments with contract terms of one to three years. These leases are short-term and/or leases of low-value items. The Consolidated Entity has elected not to recognise right-of-use assets and lease liabilities for these leases.

Information about leases for which the Consolidated Entity is a lessee is presented below.

(i)Right-of-use assets

In thousands of AUD	**Office Building**	**Co-Location Space**	**2022**	**2021**
Balance as at 1 September 2021	**44,128**	**621**	**44,749**	**60,688**
Depreciation charge for the year	(13,007)	(621)	(13,628)	(15,973)
Additions to right-of-use-assets	7,657	-	7,657	2,063
Modifications of right-of-use-assets	2,020	-	2,020	(2,029)
Disposals of right-of-use-assets	-	-	-	-
Balance as at 31 August 2022	**40,798**	**-**	**40,798**	**44,749**

(ii) Lease liabilties

In thousands of AUD	**Office Building**	**Co-Location Space**	**2022**	**2021**
Maturity analysis - contractual undiscounted cash flows				
Less than one year	(19,067)		(19,067)	(16,657)
One to five years	(46,813)		(46,813)	(54,569)
More than five years	(762)		(762)	(2,890)
Total undiscounted lease liabilities as at 31 August 2021	(66,642)	-	(66,642)	(74,116)
Lease liabilities included in the statement of financial position as at 31 August 2022	(62,375)	-	(62,375)	(69,871)
Current	(17,591)	-	(17,591)	(15,143)
Non-Current	(44,784)	-	(44,784)	(54,728)

(iii) Amounts recognised in profit or loss

In thousands of AUD	**Office Building**	**Co-Location Space**	**2022**	**2021**
Interest expense on lease liabilities	1,412	-	1,412	1,690
Technology and facilities equipment - short term and low value leases	108	-	108	110
Variable lease payments not included in the measurement of lease liabilities	318	-	318	792
Income from sub-leasing right-of-use assets	419	-	419	-

(iv) Amounts recognised in the statement of cashflows

In thousands of AUD	**Office Building**	**Co-Location Space**	**2022**	**2021**
Total cash outflow for leases	(17,912)	(621)	(18,533)	(23,065)
Total cash inflow for leases	98	-	98	4,478

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Note 24. Acquisitions of subsidiaries

During fiscal year 2022, the Company have completed a number of acquisitions from entities under common control transactions. In line with Accenture accounting policy, the assets and liabilities were transferred to the Company at cost. These acquisitions were completed primarily to expand the Company's services and solutions offerings.

The goodwill recognised on the acquisition is attributable mainly to the skills and technical talent of the acquired business's work force and the synergies expected to be achieved from integrating the acquired entities into the Consolidated Entity's business.

	Common control transactions - recognised values on acquisition		
In thousands of AUD	**Industrie IT Pty Ltd**	**Automation Partners Pty Ltd**	**Others**
Cash and cash equivalents	93	3,715	-
Trade and other receivables	3,115	8,284	-
Income tax receivables	351	-	-
Other current assets	2,859	2,055	84
Intercompany Assets/(Liabilities)	1,417	-	648
Property, plant and equipment	389	257	-
Intangible assets	3,800	1,100	401
Deferred tax assets/(liabilities)	577	(98)	-
Trade and other payables	(1,587)	(3,140)	-
Current tax liabilities	-	(713)	-
Other current liabilities	(3,000)	(10,831)	-
Employee benefits	(2,652)	(5,181)	(81)
	5,362	**(4,552)**	**1,052**
Goodwill on acquisition	28,014	21,828	1,434
Common Control transactions - Gain & Loss	1,824	7,124	(544)
Considerations paid, satisfied in intercompany receivables/payables	**35,200**	**24,400**	**1,942**
Intangible assets sold to related parties	-	-	-
Cash acquired	**(93)**	**(3,715)**	-
Net cash outflow	**35,107**	**20,685**	**1,942**

Note 25. Events subsequent to balance date

There has no event arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material nature likely to, in the opinion of the directors of the consolidated entity, affect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

DocuSign Envelope ID: 4B3E1E91-AAFC-43D6-BED1-27C04388A909

Accenture Australia Pty Limited
Directors' declaration
For the year ended 31 August 2022

In the opinion of the directors of Accenture Australia Pty Ltd ("the Company"):

(a) the Company is not a reporting entity;

(b) the financial statements and notes, set out on pages 6 to 42, are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the financial position of the Company as at 31 August 2022 and of their performance, as represented by the results of their operations and their cash flows, for the financial year ended on that date in accordance with the statement of compliance and basis of preparation described in Notes 1(b) and 1(c); and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Notes 1(b) and 1(c), and the *Corporations Regulations 2001*; and

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

DocuSigned by:
Jane Elizabeth Peters
C44F181B265D4DF...
Jane E Peters
Director

Dated at Sydney this 15th day of December 2022

Independent Auditor's Report

To the shareholders of Accenture Australia Pty Ltd

Opinion

We have audited the ***Financial Report*** of Accenture Australia Pty Ltd (the Company).

In our opinion, the accompanying Financial Report of the Company is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 31 August 2022 and of its financial performance for the year ended on that date; and
- complying with A*ustralian Accounting Standards – Simplified Disclosures Framework* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Statement of financial position as at 31 August 2022.
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Accenture Australia Pty Ltd's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not

KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation. Liability limited by a scheme approved under Professional Standards Legislation

express an audit opinion or any form of assurance conclusion thereon, with the exception of the and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards – Simplified Disclosure Framework* and the *Corporations Act 2001*
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error
- assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

Karen Hopkins

Partner

Sydney

15 December 2022