

To our shareholders



2008 Letter from Our Chairman & CEO

High performance. Delivered.

We are proud of Accenture's performance in fiscal 2008. We responded to the challenges of the global economy by relentlessly focusing on our clients and operating Accenture with discipline. With the talent and dedication of our people, we delivered high performance to our clients and our shareholders.

• Consulting • Technology • Outsourcing



“We have built a diverse, durable and differentiated business. In an environment of economic uncertainty, our market position and financial strength are important advantages.”

Bill Green
Chairman & CEO

Delivering consistently strong results

In fiscal 2008, Accenture turned in a strong performance in a challenging economic environment. We achieved record annual revenues of \$23.4 billion, an increase of 19 percent in US dollars and 11 percent in local currency, and we grew earnings per share by 35 percent. Our cash flow and balance sheet remained strong. Our growth across operating groups and regions, along with record new bookings of \$26.8 billion, is a reflection of the value we deliver to our clients.

We continued to return cash to shareholders in fiscal 2008, repurchasing \$2.3 billion of Accenture shares. We also declared and recently paid our fourth annual cash dividend.

I want to thank our more than 186,000 people for their tremendous contributions. Our people continue to bring the deep, differentiated skills that set us apart in the marketplace.

Navigating in uncertain times

Most important at Accenture is helping our clients achieve and sustain high performance—whatever their challenge or opportunity. This is why so many of the world’s leading

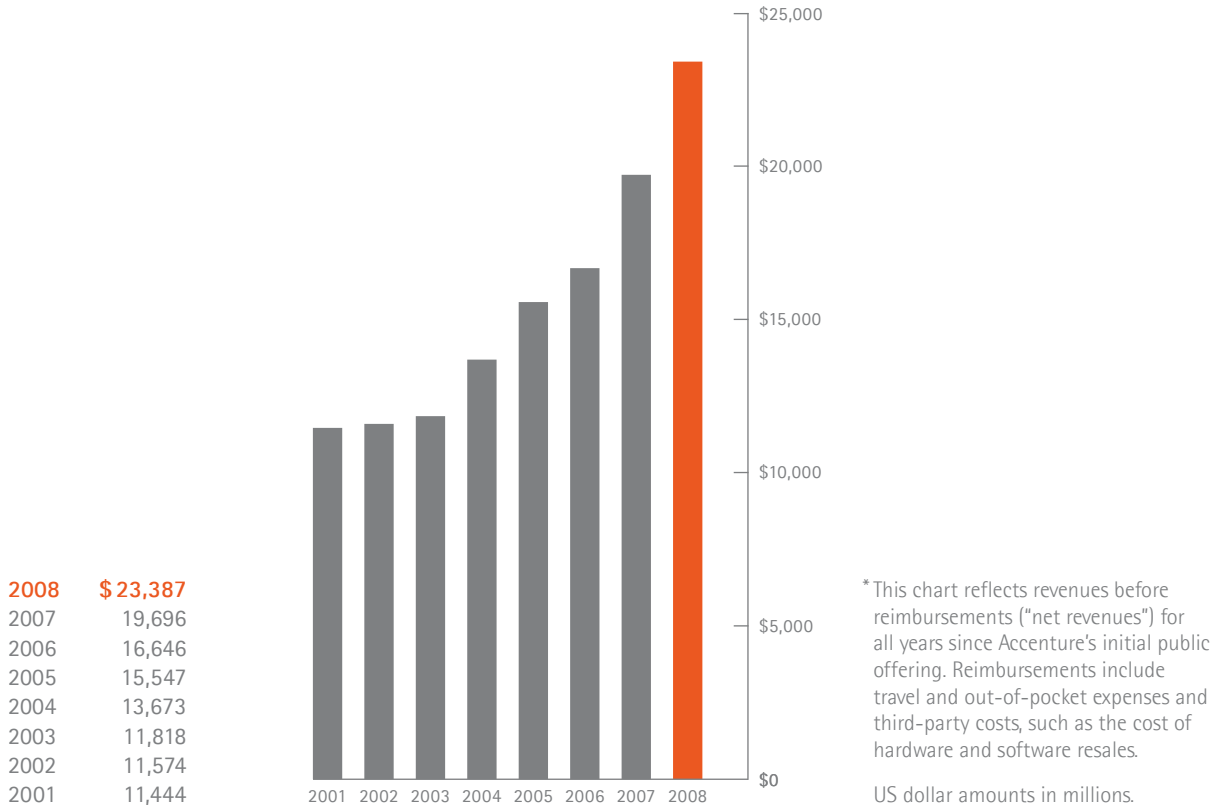
companies and organizations—including 96 of the *Fortune* Global 100, more than three-quarters of the *Fortune* Global 500 and major government agencies around the world—turn to us for assistance. We are also very proud that 99 of our top 100 clients in fiscal 2008 have been clients for at least five years and 87 have been clients for at least 10 years.

In our work with such organizations as **BBVA, Dow Chemical, Nissan, Telstra** and **U.S. Customs and Border Protection**, we leverage the research from our ongoing High Performance Business program and our unmatched experience across industries and business functions, to help our clients become high-performance businesses and governments.

Today we are being asked by our clients to look at high performance through the lens of economic uncertainty. Our research shows that high performers view economic downturns as an opportunity to strengthen their marketplace position and outperform their competitors. To help our clients respond to the wide range of challenges presented by the current environment, we are working closely with them in areas such as customer acquisition and retention, rapid and sustained cost management,

Revenues Before Reimbursements*

Years Ended August 31



operational excellence and M&A, as well as on longer-term business transformation initiatives.

Economic uncertainty will continue to affect our clients in different ways, but they will look to us to bring them our best. By leveraging our research and experience, we will help them address their specific challenges and improve their performance.

Leading for today and tomorrow

High performance is an ongoing journey for every organization, including Accenture. We have always operated our business with one foot in today and one foot in tomorrow, meaning that our strategic initiatives and investments in support of our long-term growth are as important as delivering on our commitments today.

In fiscal 2008, we attracted new clients to Accenture while strengthening and broadening many long-term client relationships. We expanded our global footprint and our leadership position in emerging markets. We invested in new assets and offerings, in technology

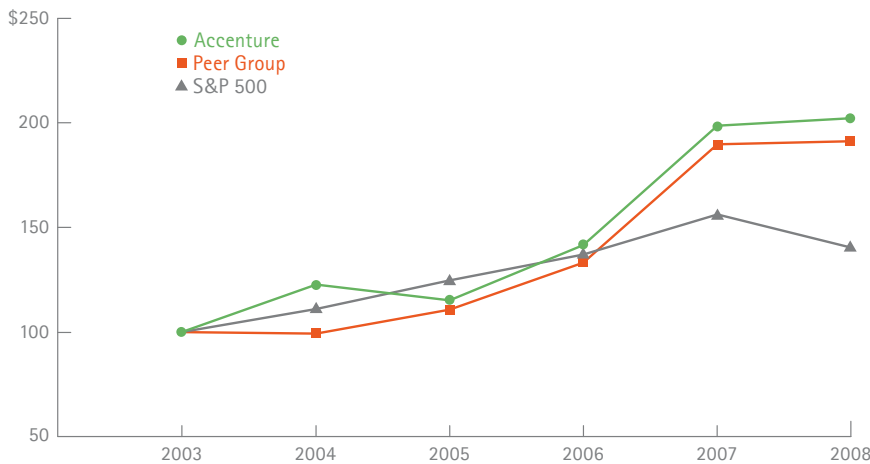
innovations and in our brand positioning. We also invested in targeted tactical acquisitions to enhance specific capabilities.

Most important are the investments we make in our people. We were thrilled to welcome approximately 54,000 people to Accenture in fiscal 2008. Also, we invested \$986 million in training our people to help ensure they have the differentiated skills and capabilities to stay relevant to our clients and to bring them our best thinking and innovation. Additionally, we are committed to developing strong leaders at Accenture through our leadership development programs. Finally, our corporate training also instills in our people our six core values and our Code of Business Ethics. We are proud that Accenture was ranked one of the "World's Most Ethical Companies" by the Ethisphere Institute, a leading ethics research and ratings organization.

We are also proud of our continued efforts to foster an inclusive global workforce that is committed to corporate citizenship and the sustainability agenda. Last year, we made significant strides by signing the

Comparison of Cumulative Total Return

August 31, 2003, to August 31, 2008, Accenture vs. S&P 500 Stock Index and Peer Group Index



The performance graph to the left shows the cumulative total shareholder return on our Class A common shares for the period starting on August 31, 2003, and ending on August 31, 2008, which was the end of fiscal 2008. This is compared with the cumulative total returns over the same period of the S&P 500 Index and a peer group index consisting of BearingPoint, Inc., Cap Gemini SA, Computer Sciences Corporation, Electronic Data Systems Corporation, Hewlett-Packard Company and International Business Machines Corporation. The graph assumes that on August 31, 2003, \$100 was invested in our Class A common shares and \$100 was invested in each of the other two indices, with dividends reinvested on the date of payment without payment of any commissions. The performance shown in the graph represents past performance and should not be considered an indication of future performance.

Note: For purposes of calculating the Peer Group Index for the year ended August 31, 2008, the share price of Electronic Data Systems Corporation ("EDS") as of August 31, 2008, was deemed to be its share price as of August 25, 2008, the last date on which the shares of EDS were publicly traded.

United Nations Global Compact, filing a comprehensive report with the Carbon Disclosure Project and achieving "platinum" status on the UK's Business in the Community Corporate Responsibility Index. Accenture was also named one of the "Top 50 Companies for Diversity" for the second year in a row by *DiversityInc*.

Moving forward in fiscal 2009

We are grateful for having built a diverse, durable and differentiated business. In an environment of economic uncertainty, our market position and financial strength are important advantages.

We believe that times of change and challenge bring opportunity for Accenture—opportunity to break away from our competitors and take our business to the next level of market leadership. We will continue to provide services that meet our clients' evolving needs and drive our business for continued growth and profitability.

The economic environment will be challenging, and we will respond—as we always have—by making the right decisions for Accenture. Through careful planning and superior execution, we will continue our pursuit of high performance—for our clients and for our shareholders—in fiscal 2009.

William D. Green
Chairman & CEO
December 16, 2008

We delivered outstanding results in fiscal 2008

Twelve months ended August 31, 2008

11⁰%

Local-currency growth in revenues before reimbursements ("net revenues") over fiscal 2007

35⁰%

Growth in diluted earnings per share over fiscal 2007

\$2.5B

Free cash flow

Defined as operating cash flow of \$2.8 billion net of property and equipment additions of \$0.3 billion

\$26.8B

New bookings

Stock listing

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

Certifications by Accenture's chief executive officer and chief financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 have been filed as exhibits to our most recent Annual Report on Form 10-K. The New York Stock Exchange requires that the chief executive officer of a listed company certify annually that he or she was not aware of any violation by the company of the New York Stock Exchange's corporate governance listing standards. Such certification was made on March 6, 2008.

Available information

Our website address is www.accenture.com. We use our website as a channel of distribution for company information. We make available free of charge on the Investor Relations section of our website (www.accenture.com/investor) our Annual Report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports as soon as reasonably

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

We have included in this letter "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act relating to our operations and results of operations that are based on our current expectations, estimates and projections. Words such as "may," "will," "should," "believe" and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results could differ materially from what is expressed or forecast in these forward-looking statements. Risks, uncertainties and other factors that might cause such differences, some of which could be material, include,

practicable after such material is electronically filed with or furnished to the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"). We also make available through our website other reports filed with or furnished to the SEC under the Exchange Act, including our proxy statements and reports filed by officers and directors under Section 16(a) of the Exchange Act, as well as our Code of Business Ethics. We do not intend for information contained in this letter or on our website to be part of the Annual Report on Form 10-K. This letter and our Annual Report on Form 10-K for the fiscal year ended August 31, 2008, together constitute Accenture's annual report to security holders for purposes of Rule 14a-3(b) of the Exchange Act.

Trademark references

This document makes descriptive reference to trademarks that may be owned by others. The use of such trademarks herein is not an assertion of ownership of such trademarks by Accenture and is not intended to represent or imply the existence of an association between Accenture and the lawful owners of such trademarks.

but are not limited to, the factors discussed in our Annual Report on Form 10-K (available through the Investor Relations section of our website at www.accenture.com/investor) under the section titled "Risk Factors."

Reconciliation of non-GAAP measures

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

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