



## First Quarter Results for Fiscal 2001

January 23, 2001

EPS, excluding acquisition-related charges, increases by 50.0% to \$0.27

### Earnings Release

St. Louis, MO – January 23, 2001 -- Amdocs Limited (NYSE: DOX) today reported that for the first quarter ended December 31, 2000, revenue reached \$342.2 million, an increase of 45.3% over last year's first quarter. Excluding acquisition-related charges, net income increased 61.3% to \$61.1 million, while earnings per share increased 50.0% to \$0.27 per diluted share, compared to net income of \$37.9 million, or \$0.18 per diluted share, in the first quarter of fiscal 2000. The Company's as-reported net income, which includes acquisition-related charges of amortization of goodwill and purchased intangible assets, write-off of in-process R&D and related tax effects, was \$12.6 million, or \$0.06 per diluted share, compared to net income of \$17.3 million, or \$0.08 per diluted share, in the first quarter of fiscal 2000.

Avi Naor, Chief Executive Officer of Amdocs Management Limited, noted, "Amdocs continues to demonstrate excellence in its growth, profitability and overall business performance. Our strong consistent results this quarter and over time reflect a robust, solutions-based business model and a well-balanced product/service portfolio with the breadth and depth needed to address ongoing market changes."

Management believes that the changing needs of communications providers are creating additional demand for Amdocs' market-leading customer care and billing solutions. "This growing demand is manifest in all segments – mobile, wireline and IP – and in all regions. In an evolving communications environment, advanced customer care and billing solutions enable service providers to improve profitability and control costs while also dealing with IP transition, ongoing expansion, and mounting competition. With our broad set of offerings, encompassing voice and IP technologies, CRM and billing software, and complete service coverage from implementation through outsourcing, Amdocs is uniquely positioned to leverage the expanding opportunities that are being generated in the communications market," Naor added.

Naor concluded, "As the market leader for customer care and billing systems for communications and IP service providers, our business prospects are outstanding. Based on our long-term customer relationships, strong pipeline and high visibility, we are very confident that our positive momentum will be maintained with continued growth and excellent business results in the coming quarters."

Amdocs is the world's leader in customer care and billing systems for communications and IP service providers. Amdocs has an unparalleled success record in project delivery of its mission-critical products. With over 7,700 information systems professionals deployed worldwide, Amdocs supports a global customer base. For more information visit our Web site at [www.amdocs.com](http://www.amdocs.com).

Amdocs will host a conference call on Tuesday, January 23 at 5:00 p.m. Eastern Standard Time to discuss the company's first quarter results. The call will be carried live on the Internet via [www.vcall.com](http://www.vcall.com) and the Amdocs website, [www.amdocs.com](http://www.amdocs.com).

This press release may contain forward looking statements as defined under the Securities Act of 1933, as amended, including statements about Amdocs' growth and business results in future quarters. Such statements involve risks and uncertainties that may cause future results to differ from those anticipated. These risks include, but are not limited to, Amdocs' ability to continue leveraging its growth in each of the mobile, wireline and IP business segments, the adverse effects of market competition, rapid changes in technology that may render the company's products and services obsolete, potential loss of a major customer, and risks associated with operating businesses in the international market. These and other risks are discussed at greater length in the company's filings with the Securities and Exchange Commission.

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