
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the month of February 2026

Commission File Number 1-14840

AMDOCS LIMITED

Hirzel House, Smith Street,
St. Peter Port, Island of Guernsey, GY1 2NG
Amdocs, Inc.
625 Maryville Centre Drive, Suite 200, Saint Louis, Missouri 63141
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

FORM 20-F FORM 40-F

On February 3, 2026 Amdocs Limited (“Amdocs”) issued a press release announcing financial results for the quarter ended December 31, 2025. A copy of the press release and the accompanying presentation are furnished as Exhibits 99.1 and 99.2 to this Report of Foreign Private Issuer on Form 6-K.

The information in this Form 6-K (including Exhibits 99.1 and 99.2) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	Amdocs Limited Press Release Announcing Q1 Earnings, dated February 3, 2026
99.2	Fiscal Q1 2026 Earnings Presentation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMDOCS LIMITED

By: /s/ Matthew E. Smith
Matthew E. Smith
Secretary and Authorized Signatory

Date: February 3, 2026



Amdocs Limited Reports First Quarter Fiscal 2026 Results

Revenue of \$1.16 Billion, up 4.1% YoY as Reported and up 3.5% YoY in Constant Currency⁽¹⁾

T-Mobile USA, Inc. Enters into a Strategic Multi-Year Agreement with Amdocs to Support Its Customer Experience and Operational Excellence Journey

Amdocs Introduces aOS: An Agentic Operating System for Telecommunications

Expects Fiscal 2026 Revenue Growth Outlook of 1.5%-5.5% YoY as Reported

Reiterates Fiscal 2026 Revenue Growth Outlook of 1.0%-5.0% YoY in Constant Currency⁽¹⁾

First Quarter Fiscal 2026 Highlights

(All comparisons are against the prior year)

- Revenue of \$1,156 million, up 4.1% as reported and up 3.5% in constant currency⁽¹⁾; revenue was above the midpoint of the \$1,135-\$1,175 million guidance range even with unfavorable foreign currency movements of roughly \$3 million compared to our guidance assumptions
- Revenue of \$182 million in Europe, up 17.1% as compared to last year's first quarter
- Managed services revenue of \$746 million, equivalent to approximately 65% of total revenue and up 2.3% as compared to last year's first quarter
- GAAP diluted EPS of \$1.45, above the \$1.36-\$1.44 guidance range, primarily due to a lower than anticipated GAAP effective tax rate
- Non-GAAP diluted EPS of \$1.81, above the guidance range of \$1.73-\$1.79, primarily due to a lower than anticipated non-GAAP effective tax rate
- GAAP operating income of \$207 million; GAAP operating margin of 17.9%, up 640 basis points sequentially, mainly due to lower restructuring charges, and unchanged compared to last year's first quarter

(1) Revenue on a constant currency basis assumes exchange rates in the current period were unchanged from the prior period

(2) Please refer to the Selected Financial Metrics tables below (figures may not sum because of rounding)

(3) Expected total shareholder return assumes midpoint of fiscal year 2026 non-GAAP EPS growth outlook, plus dividend yield

- Non-GAAP operating income of \$250 million; non-GAAP operating margin of 21.6%, up 40 basis points as compared to last year's first fiscal quarter and unchanged sequentially
- Free cash flow of \$188 million, comprised of cash flow from operations of \$220 million, less \$32 million in net capital expenditures⁽²⁾, including \$49 million of restructuring payments; reiterates full year fiscal 2026 free cash outlook of \$710 million to \$730 million, excluding restructuring payments
- Repurchased \$146 million of ordinary shares during the first fiscal quarter
- Twelve-month backlog of \$4.25 billion, up approximately \$60 million sequentially and up 2.7% as compared to last year's first fiscal quarter

JERSEY CITY, NJ – February 3, 2026 – Amdocs Limited (NASDAQ: DOX), a leading provider of software and services to communications and media companies, today reported operating results for the three months ended December 31, 2025.

“First quarter financial results were consistent with our guidance as we continue to focus on our primary goal of reaccelerating Amdocs’ long-term growth and extending our position as a market leader for the generative AI era. I am proud to announce that Amdocs has extended our long-term relationship with T-Mobile under a new multi-year agreement which includes managed services, software development, and AI innovation. In addition, we signed an expanded multi-year engagement at Vodafone Germany, added two new western European logos, and closed the acquisition of Matrixx Software as a strategic consolidation move which complements and expands our activities at Verizon, Telus, Telefonica, Swisscom, Three, Virgin Media O2, Telstra and other customers. As to generative AI, our accelerated development roadmap is progressing as planned with today’s announcement of aOS, an agentic operating system purpose-built for telecommunications which we expect can provide a new long-term growth engine for Amdocs,” said Shuky Sheffer, president and chief executive officer of Amdocs Management Limited.

“Our first quarter profitability improved significantly from a year ago and was unchanged sequentially as we balanced internal efficiency gains with accelerated generative AI investments. Earnings-to-cash conversion was strong, reflecting consistent execution under the many milestone and outcome-based projects and managed services engagements we are supporting for our customers. Over the busy holiday period, we provided best-in-class mission critical operations support for our customers. We also maintained very high managed services renewal rates, signing expanded multi-year engagements with T-Mobile, Vodafone Germany and other customers which together strengthen our business resiliency, said Tamar Rapaport-Dagim, chief financial officer & chief operating officer of Amdocs Management Limited.

Sheffer concluded, “Across our serviceable addressable market of roughly \$60 billion, many growth opportunities exist by expanding our value proposition with current customers, diversifying in new geographies and by addressing emerging domains such as Generative AI, cloud migration and fiber rollout. With our deep telco domain expertise and tech-led, outcomes-based business model, we are strongly positioned to monetize a rich deal pipeline. That said, we continue to monitor our customers’ demand and spending behavior within the global macroeconomic environment. Overall, we are reiterating our fiscal 2026 revenue growth outlook of 1.0% to 5.0% in constant currency⁽¹⁾, putting us on-track to achieve our target of high single-digit expected total shareholder returns⁽³⁾ for the year.”

Revenue

(All comparisons are against the prior year period)

	In millions	
	Three months ended December 31, 2025	
	Actual	Guidance
Revenue	\$1,156	\$1,135 - \$1,175
Revenue Growth, as reported	4.1%	
Revenue Growth, constant currency ⁽¹⁾	3.5%	

- Revenue for the first fiscal quarter of 2026 was slightly above the midpoint of Amdocs’ guidance

- Revenue for the first fiscal quarter includes a positive impact from foreign currency movements of approximately \$7 million relative to the first quarter of fiscal 2025 and a negative impact from foreign currency movements of approximately \$3 million relative to the fourth quarter of fiscal 2025 and compared to our guidance assumptions

Net Income and Earnings Per Share

	In thousands, except per share data Three months ended December 31,	
	2025	2024
GAAP Measures		
Net Income	\$158,454	\$151,852
Net Income attributable to Amdocs Limited	\$157,566	\$151,133
Diluted earnings per share	\$ 1.45	\$ 1.33
Non-GAAP Measures		
Non-GAAP Net Income	\$197,131	\$188,877
Non-GAAP Net Income attributable to Amdocs Limited	\$196,243	\$188,158
Non-GAAP Diluted earnings per share	\$ 1.81	\$ 1.66

- Non-GAAP net income excludes amortization of purchased intangible assets and other acquisition-related costs, changes in certain acquisition related liabilities measured at fair value, equity-based compensation expenses, restructuring charges, and other, net of related tax effects. For further details of the reconciliation of selected financial metrics from GAAP to Non-GAAP, please refer to the tables below.

Capital Allocation

- **M&A Activity:** On December 23, 2025, Amdocs completed the acquisition of Matrixx, a privately owned company specializing in Charging & Rating solutions for global communication service providers, for a net consideration of approximately \$197 million

- **Quarterly Cash Dividend Program:** On February 3, 2026, the Board approved the Company's next quarterly cash dividend payment at the new increased rate of \$0.569 per share, as approved at the January 2026 annual general meeting of shareholders and set March 31, 2026 as the record date for determining the shareholders entitled to receive the dividend, which will be payable on April 24, 2026
- **Share Repurchase Activity:** Repurchased \$146 million of ordinary shares during the first quarter of fiscal 2026

Twelve-month Backlog

Twelve-month backlog was \$4.25 billion at the end of the first quarter of fiscal 2026, up approximately 2.7% as compared to last year's first fiscal quarter. Twelve-month backlog includes anticipated revenue related to contracts, estimated revenue from managed services contracts, letters of intent, maintenance and estimated on-going support activities.

Second Quarter Fiscal 2026 Outlook

	In millions, except per share data
	<u>Q2 - 2026</u>
Revenue	\$1,150-\$1,190
GAAP Diluted earnings per share	\$1.22-\$1.30
Non-GAAP Diluted earnings per share	\$1.73-\$1.79

- Second quarter revenue guidance assumes a positive \$1 million sequential impact from foreign currency fluctuations as compared to the first quarter of fiscal 2026
- Second quarter non-GAAP diluted EPS guidance excludes primarily equity-based compensation expense of approximately \$0.33-\$0.35 per share, amortization of purchased intangible assets and other acquisition-related costs of approximately \$0.15 per share, changes in certain acquisitions related liabilities measured at fair value, and other, net of related tax effects
- GAAP diluted EPS guidance does not include the impact of future restructuring charges

Full Year Fiscal 2026 Outlook

	FY 2026 - Year-over -Year growth	
	Current guidance	Previous guidance
Revenue Growth, as reported	1.5%-5.5%	1.7%-5.7%
Revenue Growth, constant currency ⁽¹⁾	1.0%-5.0%	1.0%-5.0%
GAAP Diluted earnings per share	10.0%-17.0%	13.5%-20.5%
Non-GAAP Diluted earnings per share	4.0%-8.0%	4.0%-8.0%

	FY 2026, in millions	
	Current guidance	Previous guidance
Free Cash Flow ⁽²⁾	\$710-\$730	\$710-\$730

- Full year fiscal 2026 revenue guidance incorporates an expected positive impact from foreign currency fluctuations of approximately 0.5% year-over-year compared with a positive impact of 0.7% year-over-year previously, and includes some inorganic contribution, including the acquisition of Matrixx Software which was already contemplated in the full year revenue guidance
- GAAP diluted EPS guidance does not include the impact of future restructuring charges
- Non-GAAP diluted earnings per share growth excludes primarily equity-based compensation expense of approximately \$0.98-\$1.04 per share, amortization of purchased intangible assets and other acquisition-related costs of approximately \$0.55 per share, changes in certain acquisitions related liabilities measured at fair value, and other, net of related tax effects
- Non-GAAP operating margin is anticipated to be within a range of 21.3% to 21.9% for the full year fiscal 2026
- Non-GAAP operating margin is comprised of GAAP operating margin, excluding amortization of purchased intangible assets and other, equity-based compensation expense, restructuring charges, and changes in certain acquisitions related liabilities measured at fair value

- Non-GAAP effective tax rate is anticipated to be within a range of 16% to 19% for the full year fiscal 2026
- Reiterates full year fiscal 2026 free cash flow⁽²⁾ of \$710 million to \$730 million, excluding payments related to restructuring charges; free cash flow⁽²⁾ is comprised of cash flow from operations, less net capital expenditures

The forward-looking statements regarding our second fiscal quarter 2026 and full year fiscal 2026 guidance take into consideration the Company's current expectations regarding macro and industry specific risks and various uncertainties and certain assumptions that we will discuss on our earnings conference call. However, we note that market dynamics continue to shift rapidly and we cannot predict all possible outcomes, including those resulting from certain geopolitical events, the current inflationary environment, changes to trade policies including tariffs and trade restrictions and the resulting impact on economic activities (as our outlook assumes current economic conditions do not deteriorate significantly due to trade policy or other macro factors), global or regional events, and the prevailing level of macro-economic, business and operational uncertainty, which have created, and continue to create, a significant amount of uncertainty, or from current and potential customer consolidation or their other strategic corporate activities.

Conference Call and Earnings Webcast Presentation Details

Amdocs will host a conference call and earnings webcast presentation on February 3, 2026 at 5:00 p.m. Eastern Time to discuss the Company's first quarter of fiscal 2026 results. To participate in the call, please register [here](#) to receive the dial-in numbers and unique access PIN. The conference call and webcast will also be carried live on the Internet and may be accessed via the Amdocs website at <https://investors.amdocs.com>. Presentation slides will be available shortly before the webcast.

Non-GAAP Financial Measures

This release includes non-GAAP diluted earnings per share and other non-GAAP financial measures, including free cash flow⁽²⁾, revenue on a constant currency⁽¹⁾ basis, non-GAAP cost of revenue, non-GAAP research and development, non-GAAP selling, general and administrative, non-GAAP operating income, non-GAAP operating margin, non-GAAP interest and other expenses, net, non-GAAP income taxes, non-GAAP effective tax rate, non-GAAP net income, non-GAAP net income attributable to Amdocs Limited and non-GAAP diluted earnings per share growth. These other non-GAAP measures exclude the following items:

- amortization of purchased intangible assets and other acquisition-related costs;
- changes in certain acquisition-related liabilities measured at fair value;
- restructuring and unusual charges or benefits;
- equity-based compensation expense;
- other; and
- tax effects related to the above.

Free cash flow⁽²⁾ equals cash generated by operating activities less net capital expenditures. These non-GAAP financial measures are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles. Amdocs believes that non-GAAP financial measures have limitations in that they do not reflect all of the amounts associated with Amdocs' results of operations as determined in accordance with GAAP and that these measures should only be used to evaluate Amdocs' results of operations in conjunction with the corresponding GAAP measures.

Amdocs believes that the presentation of non-GAAP diluted earnings per share and other financial measures, including free cash flow⁽²⁾, revenue on a constant currency⁽¹⁾ basis, non-GAAP cost of revenue, non-GAAP research and development, non-GAAP selling, general and administrative, non-GAAP operating income, non-GAAP operating margin, non-GAAP interest and other expenses, net, non-GAAP income taxes, non-GAAP effective tax rate, non-GAAP net income, non-GAAP net income attributable to Amdocs Limited and non-GAAP diluted earnings per share growth when shown in conjunction with the

corresponding GAAP measures, provides useful information to investors and management regarding financial and business trends relating to its financial condition and results of operations, as well as the net amount of cash generated by its business operations after taking into account capital spending required to maintain or expand the business.

For its internal budgeting process and in monitoring the results of the business, Amdocs' management uses financial statements that do not include amortization of purchased intangible assets and other acquisition-related costs, changes in certain acquisition-related liabilities measured at fair value, restructuring and unusual charges or benefits, equity-based compensation expense, other and related tax effects. Amdocs' management also uses the foregoing non-GAAP financial measures, in addition to the corresponding GAAP measures, in reviewing the financial results of Amdocs. In addition, Amdocs believes that significant groups of investors exclude these items in reviewing its results and those of its competitors, because the amounts of the items between companies can vary greatly depending on the assumptions used by an individual company in determining the amounts of the items.

Amdocs further believes that, where the adjustments used in calculating non-GAAP diluted earnings per share are based on specific, identified amounts that impact different line items in the Consolidated Statements of Income (including cost of revenue, research and development, selling, general and administrative, operating income, interest and other expenses, net, income taxes and net income), it is useful to investors to understand how these specific line items in the Consolidated Statements of Income are affected by these adjustments. Please refer to the Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP tables below.

Supporting Resources

- Keep up with Amdocs news by visiting the Company's [website](#)
- Subscribe to Amdocs' [RSS Feed](#) and follow us on [Twitter](#), [Facebook](#), [LinkedIn](#) and [YouTube](#)

About Amdocs

Amdocs helps the world's leading communications and media companies deliver exceptional customer experiences through reliable, efficient, and secure operations at scale. We provide software products and services that embed intelligence into how work runs across business, IT, and network domains – delivering measurable outcomes in customer experience, network performance, cloud modernization, and revenue growth. With our talented people, and more than 40 years of experience running mission-critical systems around the globe, Amdocs runs billions of transactions daily. Our technology is relied on every day, connecting people worldwide and advancing a more inclusive, connected world. Together, we help those who shape the future to make it amazing. Amdocs is listed on the NASDAQ Global Select Market (NASDAQ: DOX) and reported revenue of \$4.53 billion in fiscal 2025. For more information, visit www.amdocs.com.

This press release includes information that constitutes forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995, including statements about Amdocs' growth and business results in future quarters and years. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be obtained or that any deviations will not be material. Such statements involve risks and uncertainties that may cause future results to differ from those anticipated. These risks include, but are not limited to, the effects of general macroeconomic conditions, prevailing level of macroeconomic, business and operational uncertainty, including as a result of geopolitical events or other regional events or pandemics, changes to trade policies including tariffs and trade restrictions, as well as the current inflationary environment, and the effects of these conditions on the Company's customers' businesses and levels of business activity, including the effect of the current economic uncertainty and industry pressure on the spending decisions of the Company's customers. Amdocs' ability to grow in the business markets that it serves, Amdocs' ability to successfully integrate acquired businesses, adverse effects of market competition, rapid technological shifts that may render the Company's products and services obsolete, security incidents, including breaches and cyberattacks to our systems and networks and those of our partners or

customers, potential loss of a major customer, our ability to develop long-term relationships with our customers, our ability to successfully and effectively implement artificial intelligence and Generative AI in the Company's offerings and operations, and risks associated with operating businesses in the international market. Amdocs may elect to update these forward-looking statements at some point in the future; however, Amdocs specifically disclaims any obligation to do so. These and other risks are discussed at greater length in Amdocs' filings with the Securities and Exchange Commission, including in our Annual Report on Form 20-F for the fiscal year ended September 30, 2025, filed on December 15, 2025.

Contact:

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Head of Investor Relations
Amdocs
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AMDOCS LIMITED
Consolidated Statements of Income
(In thousands, except per share data)

	Three months ended December 31,	
	2025	2024
Revenue	\$ 1,155,939	\$ 1,110,055
Operating expenses:		
Cost of revenue	727,723	682,259
Research and development	81,978	84,333
Selling, general and administrative	113,721	122,087
Amortization of purchased intangible assets and other	14,534	15,759
Restructuring charges	11,301	6,783
	<u>949,257</u>	<u>911,221</u>
Operating income	206,682	198,834
Interest and other expense, net	(11,265)	(6,409)
Income before income taxes	195,417	192,425
Income taxes	36,963	40,573
Net income	<u>\$ 158,454</u>	<u>\$ 151,852</u>
Net income attributable to noncontrolling interests	888	719
Net income attributable to Amdocs Limited	\$ 157,566	\$ 151,133
Basic earnings per share attributable to Amdocs Limited	\$ 1.46	\$ 1.34
Diluted earnings per share attributable to Amdocs Limited	\$ 1.45	\$ 1.33
Cash dividends declared per ordinary share	\$ 0.527	\$ 0.479
Basic weighted average number of shares outstanding	<u>107,977</u>	<u>112,745</u>
Diluted weighted average number of shares outstanding	<u>108,512</u>	<u>113,439</u>

AMDOCS LIMITED
Selected Financial Metrics
(In thousands, except per share data)

	Three months ended December 31,	
	2025	2024
Revenue	\$1,155,939	\$1,110,055
Non-GAAP operating income	249,939	235,398
Non-GAAP net income	197,131	188,877
Non-GAAP net income attributable to Amdocs Limited	196,243	188,158
Non-GAAP diluted earnings per share	\$ 1.81	\$ 1.66
Diluted weighted average number of shares outstanding	108,512	113,439

Free Cash Flows
(In thousands)

	Three months ended December 31,	
	2025	2024
Net Cash Provided by Operating Activities	\$220,182	\$105,555
Purchase of property and equipment, net (a)	(32,239)	(27,355)
Free Cash Flow	\$187,943	\$ 78,200

(a) The amounts under "Purchase of property and equipment, net", include immaterial proceeds from sale of property and equipment for all periods presented.

AMDOCS LIMITED
Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP
(In thousands)

	Three Months Ended December 31, 2025							Non-GAAP
	GAAP	Amortization of purchased intangible assets and other	Equity based compensation expense	Changes in certain acquisitions related liabilities measured at fair value	Restructuring charges	Other	Tax effect	
Operating expenses:								
Cost of revenue	\$ 727,723	\$ —	\$ (11,373)	\$ (359)	\$ —	\$ —	\$ —	\$ 715,991
Research and development	81,978		(1,859)					80,119
Selling, general and administrative	113,721		(10,858)	7,027				109,890
Amortization of purchased intangible assets and other	14,534	(14,534)						—
Restructuring charges	11,301				(11,301)			—
Total operating expenses	949,257	(14,534)	(24,090)	6,668	(11,301)	—	—	906,000
Operating income	206,682	14,534	24,090	(6,668)	11,301	—	—	249,939
Interest and other expense, net	(11,265)					1,573		(9,692)
Income taxes	36,963						6,153	43,116
Net income	158,454	14,534	24,090	(6,668)	11,301	1,573	(6,153)	197,131
Net income attributable to noncontrolling interests	888							888
Net income attributable to Amdocs Limited	\$ 157,566	\$ 14,534	\$ 24,090	\$ (6,668)	\$ 11,301	\$ 1,573	\$ (6,153)	\$ 196,243

	Three Months Ended December 31, 2024							Non-GAAP
	GAAP	Amortization of purchased intangible assets and other	Equity based compensation expense	Changes in certain acquisitions related liabilities measured at fair value	Restructuring charges	Other	Tax effect	
Operating expenses:								
Cost of revenue	\$ 682,259	\$ —	\$ (13,250)	\$ —	\$ —	\$ —	\$ —	\$ 669,009
Research and development	84,333		(2,271)					82,062
Selling, general and administrative	122,087		(10,999)	12,498				123,586
Amortization of purchased intangible assets and other	15,759	(15,759)						—
Restructuring charges	6,783				(6,783)			—
Total operating expenses	911,221	(15,759)	(26,520)	12,498	(6,783)	—	—	874,657
Operating income	198,834	15,759	26,520	(12,498)	6,783	—	—	235,398
Interest and other expense, net	(6,409)					6,048		(361)
Income taxes	40,573						5,587	46,160
Net income	151,852	15,759	26,520	(12,498)	6,783	6,048	(5,587)	188,877
Net income attributable to noncontrolling interests	719							719
Net income attributable to Amdocs Limited	\$ 151,133	\$ 15,759	\$ 26,520	\$ (12,498)	\$ 6,783	\$ 6,048	\$ (5,587)	\$ 188,158

AMDOCS LIMITED
Condensed Consolidated Balance Sheets
(In thousands)

	As of	
	December 31, 2025	September 30, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 247,875	\$ 324,999
Accounts receivable, net, including unbilled	962,780	935,751
Prepaid expenses and other current assets	333,224	331,387
Total current assets	1,543,879	1,592,137
Property and equipment, net	744,706	768,557
Lease assets	179,081	182,088
Goodwill and other intangible assets, net	3,247,622	3,046,962
Other noncurrent assets	628,794	660,086
Total assets	\$ 6,344,082	\$ 6,249,830
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable, accruals and other	\$ 1,167,772	\$ 1,201,206
Short-term financing arrangements	130,000	—
Lease liabilities	37,808	38,725
Deferred revenue	125,209	118,861
Total current liabilities	1,460,789	1,358,792
Lease liabilities	137,495	140,776
Long-term debt, net of unamortized debt issuance costs	647,058	646,901
Other noncurrent liabilities	633,620	632,681
Total Amdocs Limited Shareholders' equity	3,423,005	3,429,453
Noncontrolling interests	42,115	41,227
Total equity	3,465,120	3,470,680
Total liabilities and equity	\$ 6,344,082	\$ 6,249,830

AMDOCS LIMITED
Consolidated Statements of Cash Flows
(In thousands)

	Three months ended	
	December 31,	
	2025	2024
Cash Flow from Operating Activities:		
Net income	\$ 158,454	\$ 151,852
Reconciliation of net income to net cash provided by operating activities:		
Depreciation, amortization and impairment	50,736	46,968
Amortization of debt issuance cost	157	151
Equity-based compensation expense	24,090	26,520
Deferred income taxes	15,152	1,651
Loss from short-term interest-bearing investments	—	662
Net changes in operating assets and liabilities, net of amounts acquired:		
Accounts receivable, net	(14,547)	2,417
Prepaid expenses and other current assets	18,816	(14,787)
Other noncurrent assets	17,597	(7,925)
Lease assets and liabilities, net	(1,190)	(2,329)
Accounts payable, accrued expenses and accrued personnel	(19,383)	(50,837)
Deferred revenue	6,516	867
Income taxes payable, net	(9,327)	(5,129)
Other noncurrent liabilities	(26,889)	(44,526)
Net cash provided by operating activities	<u>\$ 220,182</u>	<u>\$ 105,555</u>
Cash Flow from Investing Activities:		
Purchase of property and equipment, net (a)	(32,239)	(27,355)
Proceeds from sale of short-term interest-bearing investments	—	33,362
Net cash paid for business acquisitions	(194,489)	(57,083)
Net Cash from equity investments and other	1,846	16,347
Net cash used in investing activities	<u>\$(224,882)</u>	<u>\$ (34,729)</u>
Cash Flow from Financing Activities:		
Repurchase of shares	(146,168)	(144,483)
Proceeds from employee stock option exercises	1,700	4,408
Payments of dividends	(57,156)	(54,081)
Distribution to noncontrolling interests	—	(1,323)
Borrowings under financing arrangements	130,000	—
Payment of contingent consideration and deferred payment of business acquisitions	(800)	(7,599)
Net cash used in financing activities	<u>\$ (72,424)</u>	<u>\$(203,078)</u>
Net decrease in cash and cash equivalents	(77,124)	(132,252)
Cash and cash equivalents at beginning of period	324,999	346,085
Cash and cash equivalents at end of period	<u>\$ 247,875</u>	<u>\$ 213,833</u>

AMDOCS LIMITED
Supplementary Information
(In millions)

	Three months ended				
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
North America	\$ 764.7	\$ 762.4	\$ 745.4	\$ 738.3	\$ 737.4
Europe	181.7	179.8	189.4	180.7	155.2
Rest of the World	209.5	208.0	209.6	209.2	217.4
Total Revenue	<u>\$ 1,155.9</u>	<u>\$ 1,150.2</u>	<u>\$1,144.4</u>	<u>\$1,128.2</u>	<u>\$ 1,110.1</u>

	Three months ended				
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
Managed Services Revenue	\$ 745.9	\$ 748.3	\$ 771.5	\$ 747.1	\$ 728.9

	as of				
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
12-Month Backlog	\$ 4,250	\$ 4,190	\$ 4,150	\$ 4,170	\$ 4,140

###



Amdocs Limited

NASDAQ: DOX

Fiscal Q1 2026 Earnings Presentation
February 3, 2026

Shuky Sheffer
President & CEO

Tamar Rapaport-Dagim
CFO & COO



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This presentation and the comments made by members of Amdocs management in conjunction with it can be found on the Investor Relations section of our website, and, as always, a copy of today's prepared remarks will also be posted immediately following the conclusion of this call. This presentation includes information that constitutes forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995, including statements about Amdocs' growth and business results in future quarters and years. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be obtained or that any deviations will not be material. Such statements involve risks and uncertainties that may cause future results to differ from those anticipated. These risks include, but are not limited to, the effects of general macroeconomic conditions, prevailing level of macroeconomic, business and operational uncertainty, including as a result of geopolitical events or other regional events or pandemics, changes to trade policies including tariffs and trade restrictions, as well as the current inflationary environment, and the effects of these conditions on the Company's customers' businesses and levels of business activity, including the effect of the current economic uncertainty and industry pressure on the spending decisions of the Company's customers. Amdocs' ability to grow in the business markets that it serves, Amdocs' ability to successfully integrate acquired businesses, adverse effects of market competition, rapid technological shifts that may render the Company's products and services obsolete, security incidents, including breaches and cyberattacks to our systems and networks and those of our partners or customers, potential loss of a major customer, our ability to develop long-term relationships with our customers, our ability to successfully and effectively implement artificial intelligence and Generative AI in the Company's offerings and operations, and risks associated with operating businesses in the international market. Amdocs may elect to update these forward-looking statements at some point in the future; however, Amdocs specifically disclaims any obligation to do so. These and other risks are discussed at greater length in Amdocs' filings with the Securities and Exchange Commission, including in our Annual Report on Form 20-F for the fiscal year ended September 30, 2025 filed on December 15, 2025.

This presentation includes non-GAAP financial measures, including non-GAAP operating margin, free cash flow, revenue on a constant currency basis, non-GAAP net income, non-GAAP net income attributable to Amdocs Limited, and non-GAAP earnings per share. Free cash flow equals cash generated by operating activities less net capital expenditures. While in prior years Amdocs used normalized free cash flow, a measure of our operating performance, is further adjusted to exclude net capital expenditures related to the new campus development, payments for non-recurring and unusual charges (such as capital gains tax to be paid in relation to the divestiture of OpenMarket), and payments of acquisition related liabilities, Amdocs is no longer reporting normalized free cash flow. Normalized free cash flow is not comparable to free cash flow. These non-GAAP financial measures are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles. Amdocs believes that non-GAAP financial measures have limitations in that they do not reflect all of the amounts associated with Amdocs' results of operations as determined in accordance with GAAP and that these measures should only be used to evaluate Amdocs' results of operations in conjunction with the corresponding GAAP measures. Please refer to the appendix for a reconciliation of these metrics to the most comparable GAAP provision.

This presentation also includes pro forma metrics which exclude the financial impact of OpenMarket (divested on December 31, 2020) from fiscal year 2021. Please also review the information contained in Amdocs' press release dated February 3, 2026, with respect to earnings for fiscal Q1 2026. The press release contains additional information regarding Amdocs' outlook for fiscal year 2026 and certain non-GAAP metrics and their reconciliations.

Today's Speakers



Shuky Sheffer

President & Chief Executive Officer



Tamar Rapaport-Dagim

Chief Financial Officer & Chief Operating Officer

Earnings Call Agenda

1 Strategy & business performance update

Shuky Sheffer,
President &
Chief Executive Officer

2 Financial review & outlook

Tamar Rapaport-Dagim,
Chief Financial Officer &
Chief Operating Officer

3 Q&A





Shuky Sheffer

President & Chief Executive Officer

**Strategy and business
performance update**

Q1 FY2026: A Solid Start to the Fiscal Year



Revenue

\$1.16B

Up 4.1% YoY
Up 3.5% YoY⁽¹⁾
Slightly above
guidance midpoint



Non-GAAP
operating margin⁽²⁾

21.6%

+40bps YoY
Driven by internal efficiency
gains balanced with
accelerated investments
to support long-term growth



Non-GAAP EPS⁽²⁾

\$1.81

**Above
the guidance range,**
primarily due to a lower-
than-expected tax rate for
the quarter



12-month backlog

\$4.25B

Up 2.7% YoY
**Up \$60m
sequentially**

1. Constant currency. Assumes exchange rates in the current period were unchanged from the prior period
2. Non-GAAP. See reconciliation tables in appendix

Q1 FY2026 Key Highlights

T-Mobile Multi-year agreement

- Extended our **long-standing strategic collaboration**
- **The agreement includes:**
 - Managed services
 - Software development
 - AI innovation
- Supporting T-Mobile's integration of USCellular
- Continued support of T-Mobile's consumer and business domains
- Revenue from T-Mobile expected to decline in FY26, consistent with prior guidance



Expanded global customer footprint



Expanded Multi-year engagement

Added **two new logos** in Western Europe

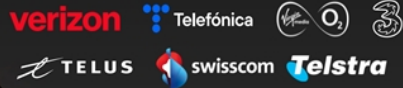


Strategic consolidation



Complement and extend our leading market position around billing, monetization and charging solutions

Amdocs will support Matrixx's impressive customer base, including:



Market leader in data and GenAI

Additional GenAI-related win:



Selected to deliver advanced AI-powered quality engineering solutions, designed to meet Canadian data residency and compliance mandates



Agentic operating system purpose-built for telecommunications

To be showcased in MWC Barcelona in early March



Strategic Growth Framework

Deliver the tech-led products and services our customers need



Maximize the value of **generative AI & data** across our customers' footprint



Accelerate the **journey to the cloud**



Digitalize customer experience for consumer and B2B



Monetize **next-generation network** investments



Streamline and automate **complex network ecosystems**

Progress in Strategic Domains – Generative AI (1/2)



Generative AI

Simplify and accelerate the adoption of Generative AI and data

Selected projects



Recently teamed up with **NVIDIA** and **Telus** to deliver advanced AI-powered quality engineering solutions on the TELUS Sovereign Cloud

Business value

Designed to meet Canadian data residency and compliance mandates to enable secure, autonomous testing automation and validation for Canadian enterprises and government agencies

Our generative AI platform



Amdocs amAlz Suite



Leveraging NVIDIA AI capabilities



NVIDIA

Busy executing on the recent GenAI-related commercial awards we have won

optimum.

Consumer Cellular

Telefónica
Germany



And more..

Progress in Strategic Domains – Generative AI (2/2)



The world's first
agentic operating
system for Telecom



Cognitive Core

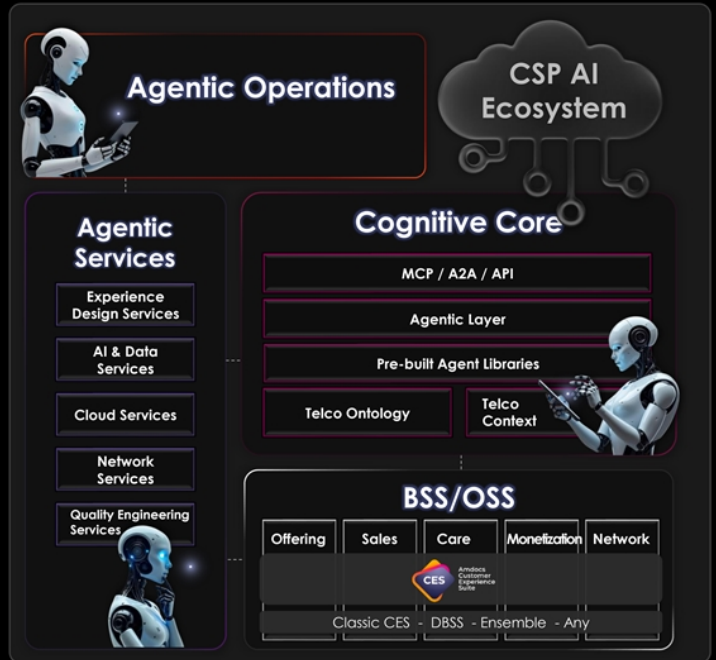
Open GenAI foundation with telco-specific agents, multi-LLM support, and built-in security and governance

Any underlying stack

Cognitive Core agents exposing capabilities of the underlying BSS/OSS systems

Agentic Operations & Services

Software-driven, telco-specific agentic services supporting hybrid human-AI operations across core telecom processes



Progress in Strategic Domains - Cloud



Cloud Accelerate the journey to the cloud

Strong partnerships



Selected projects

Business value



Key infrastructure stack support, as part of AT&T's cloud migration journey

Modernize core infrastructure faster, reduce transformation risk, and improve operational efficiency, while creating the foundation for future innovation

Our SaaS-based platforms are contributing to growth with rising customer adoption



MarketONE

Streamlines the entire lifecycle of partnerships and subscription management



Added a new logo:



e-SIM

Support remote provisioning, activation, service entitlement, and management of eSIMs



The Fast Mode Awards 2025

eSIM & Subscription Management Enabler



ConnectX

Telco-in-a-box, digital brand, MVNx platform

Continued commercial momentum, adding to our growing list of customers:

Consumer Cellular



and more..

Progress in Additional Key Strategic Pillars



Multi-year Digital transformation



Simplify IT architecture across Vodafone's fragmented cable portfolio



Added 2 new logos



Won significant transformation awards with **two new logos in Western Europe**



OMS Amdocs platform



Unified end-to-end order management across both Wireline and Wireless consumer domains



AI evolution in CRM



Strengthen foundation for a further increase in Net Promoter Score and enhance customer service



Actix mobile network platform



Enhance coverage and network quality at scale

A leading service provider in Japan

RevenueONE



Deploy Amdocs RevenueONE billing capabilities to run real operational scenarios

Current Operating Environment



Significant room to grow within our large addressable market of nearly \$60B

- Tapping new domains at our largest, longstanding customers
- Capturing additional wallet-share at existing customers and new logos
- Diversifying in new geographies, such as Japan, Africa and Middle East
- Bringing innovative solutions in emerging strategic domains e.g. GenAI, fiber rollout, cloud migration, MVNO



Well-positioned to monetize a rich deal pipeline

- Deep telco domain expertise
- Unique tech-led and outcome-based business model



Closely monitoring our customers' demand and spending behavior within the prevailing global macroeconomic environment

Reiterating our FY2026 outlook

A

Revenue⁽¹⁾

1.0%-5.0%

YoY growth

Reiterate **3.0% midpoint**
in constant currency⁽¹⁾

B

Free cash
flow⁽³⁾

\$710m-\$730m

Reiterate **\$720m midpoint**
~90% earning-to-cash flow
conversion, and attractive **free**
cash flow yield⁽³⁾⁽⁴⁾ of ~8%

C

Non-GAAP
EBIT⁽²⁾

21.3%-21.9%

% margin

Reiterate **21.6% midpoint,**
up 20bps YoY

D

Non-GAAP
EPS⁽²⁾

4.0%-8.0%

YoY growth

Reiterate **6.0%**
midpoint

1. Constant currency. Assumes exchange rates in the current period were unchanged from the prior period

2. Non-GAAP. See reconciliation tables in appendix

3. Excludes restructuring related payments

4. Yield = expected free cash flow of \$720M, the midpoint of FY2026 FCF guidance, as a percentage of Amdocs' market capitalization as of 03/02/2026

Shimie Hortig to Succeed Shuky Sheffer as President and CEO, Effective March 31, 2026



Shimie Hortig

- President of the Americas Group, Amdocs' largest region
- Led company-wide strategic growth initiatives and built strong partnerships
- A versatile and long-tenured Amdocs leader with senior roles across business, services, and corporate functions
- 20 years of experience in technology and telecommunications



Tamar Rapaport-Dagim

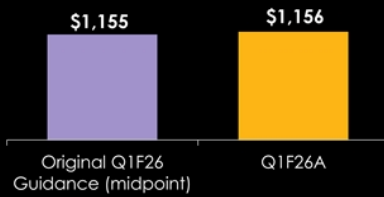
Chief Financial Officer & Chief Operating Officer

Financial review & outlook

Solid Q1 FY2026 Financial Results

Q1 2026 Revenue vs. Guidance

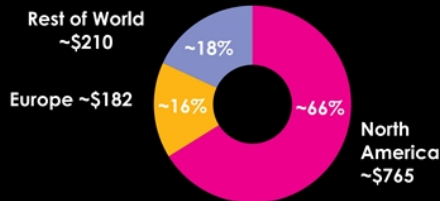
\$ Millions



Revenue slightly **above** guidance midpoint, even with unfavorable foreign currency movements of roughly \$3M compared to guidance

Q1 2026 Revenue by Region

\$ Millions



North America ~ **+3.7%** YoY and was higher sequentially for the **4th** consecutive quarter.

Europe ~ **+17%** YoY

Rest of World expected to show continued **growth** in FY2026

Key Metrics:

Revenue

\$1,156m

+4.1% YoY as reported

+3.5% YoY constant currency⁽¹⁾

Non-GAAP⁽²⁾ Operating Margin

21.6%

+40 bps YoY, **unchanged** QoQ

GAAP Diluted EPS

\$1.45, above the guidance range of \$1.36 - \$1.44, primarily due to a lower than anticipated GAAP effective tax rate

Non-GAAP⁽²⁾ Diluted EPS

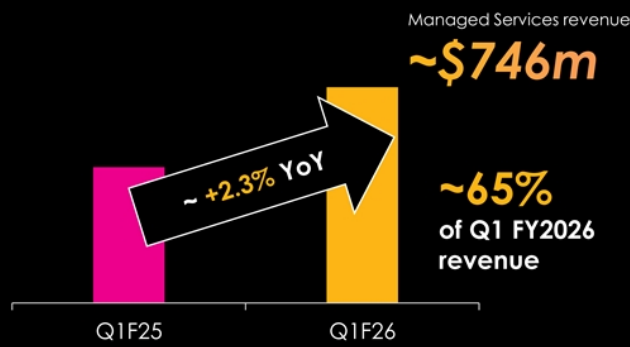
\$1.81, above the guidance range of \$1.73 - \$1.79, primarily due to a lower than anticipated non-GAAP effective tax rate

1. Constant currency. Assumes exchange rates in the current period were unchanged from the prior period

2. Non-GAAP. See reconciliation tables in appendix

Managed Services

Supporting visibility and business resilience



Close to
~100%

managed services
contract renewals

Managed services arrangements support business model resiliency with highly recurring revenue streams, multi-year engagements and high renewal rates, and may also include large-scale digital transformation projects



Multi-year agreement including managed services, software development, and AI innovation



Multi-year digital transformation engagement, including the decommissioning of legacy tech stacks and IT architecture simplification



Covering Product Maintenance, Application Managed Services, and Software Factory

Strong Balance Sheet & Cash Flow

Ample liquidity to support ongoing business needs while retaining the capacity to fund future strategic growth investments

Liquidity: Cash + Credit Facility
\$618 million

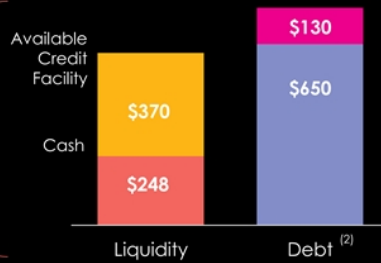
Ample liquidity including available \$370M revolving credit facility

Baa1
Moody's

BBB
S&P

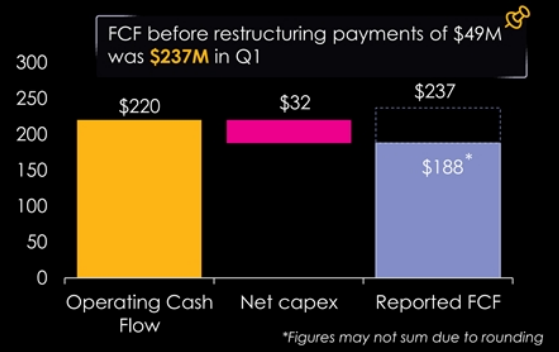
Committed to maintaining our Investment grade credit rating

Cash, Credit Facility & Debt Position
 \$ Millions, as of December 31, 2025



1. Non-GAAP. See reconciliation tables in appendix
 2. \$650M senior note, maturing June 2030; \$130M drawn on Amdocs' \$500M revolving credit facility, leaving \$370M available for use

Q1 2026 Free cash flow⁽¹⁾ bridge



DSO's

76 days

+2 days QoQ and -5 days YoY
 DSO's may fluctuate from quarter to quarter

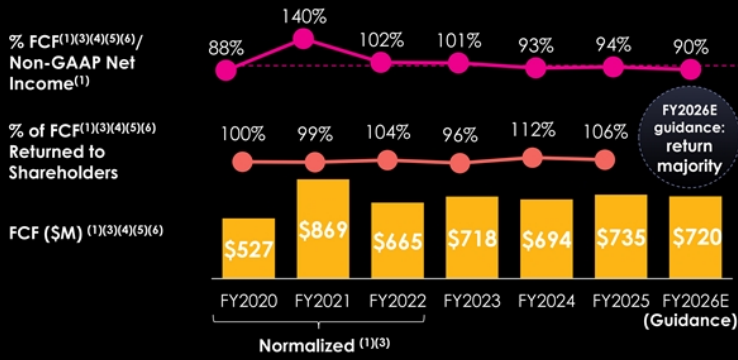
Unbilled receivables net of deferred revenue decreased by **\$32 million** sequentially in Q1, and decreased by **\$66 million** compared to a year ago, aggregating the short-term and long-term balances

The net difference between unbilled receivables and deferred revenue fluctuates from quarter to quarter, in line with normal business activities as well as progress on multi-year transformation programs



Disciplined Capital Allocation

FCF: Six-year historical trend and FY2026E outlook



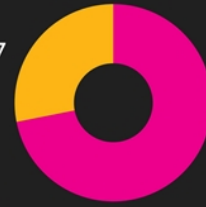
FY 2026 free cash flow⁽¹⁾ target
reiterated: **\$710-\$730M**
(before restructuring payments)

~90%
Earnings to cash conversion

~8%
Free cash flow yield⁽²⁾

1. Non-GAAP. See appendix tables for reconciliation of FCF
2. Yield = expected free cash flow of \$720M, the midpoint of FY2026 FCF guidance before restructuring payments, as a percentage of Amdocs' market capitalization as of 11/11/2025
3. FCF in FY2020, FY2021 and FY2022 is presented on a normalized basis, which mainly excludes net capital expenditures related to the new campus development; normalized FCF disclosure is not applicable as of FY2023 onward

Dividends \$57



Share repurchases \$146

\$203M

Returned to shareholders in Q1

Dividend

Board authorized quarterly dividend payment:

56.9 cents

Payable April 24, 2026

Share Repurchase Authorization

~\$0.8B aggregate remaining share repurchase authorization

4. Refer to <https://investors.amdocs.com/> and earnings reports issued on 11/2/2021 and 11/8/2022 for reconciliation of normalized FCF in FY2020, FY2021 and FY2022
5. FY2023, FY2024, and FY2025, exclude restructuring payments of ~\$20M, ~\$75M, ~\$90M, respectively
6. FY2026 assumes midpoint of \$710-\$730M guidance range, before restructuring payments

Leading Indicators & Visibility: 12-month Backlog

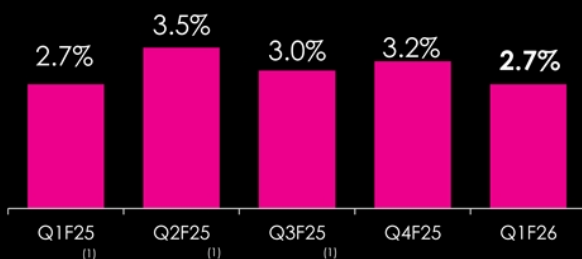
12-Month Backlog

\$4.25B






Up **\$60M** QoQ

Up **2.7%** YoY

Quarterly 12-Month Backlog Growth YoY %



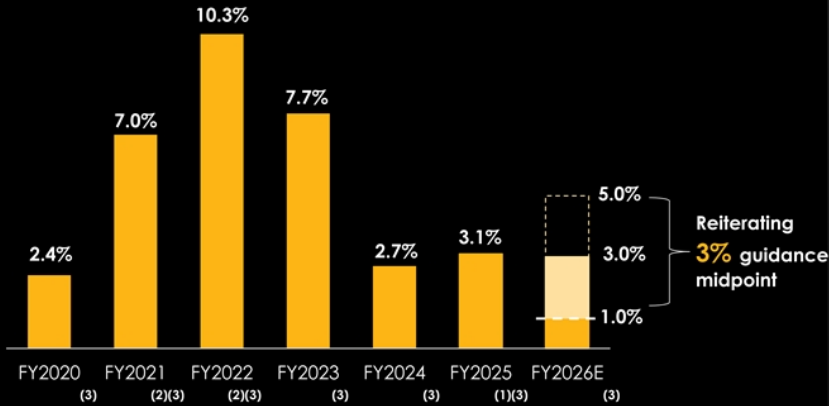
12-month backlog includes:

-  Anticipated revenue related to contracts
-  Estimated revenue from **managed services** contracts
-  Letters of intent
-  **Maintenance**
-  Estimated **ongoing support** activities

1. For comparison purposes, pro forma adjusts quarterly revenue from Q124 to Q4F24 by approximately \$150 million, and fiscal 2024 revenue by approximately \$600 million, to reflect the end of certain low margin, non-core business activities; these activities substantially already ceased in the first quarter fiscal 2025 and were not included in the full year fiscal 2025 revenue outlook.

FY2026 Revenue Growth Outlook

Revenue Growth
YoY% Growth Constant Currency⁽³⁾



1. For comparison purposes, pro forma fiscal 2024 revenue by approximately \$600 million to reflect the end of certain low margin, non-core business activities; these activities substantially already ceased in the first quarter fiscal 2025 and are not included in the full year fiscal 2025 revenue outlook
2. Pro forma metrics exclude the financial impact of OpenMarket (which was divested on December 31, 2020) from fiscal year 2021.
3. Constant currency. Assumes exchange rates in the current period were unchanged from the prior period

FY2026 revenue growth:

Reiterating 1.0%-5.0% YoY

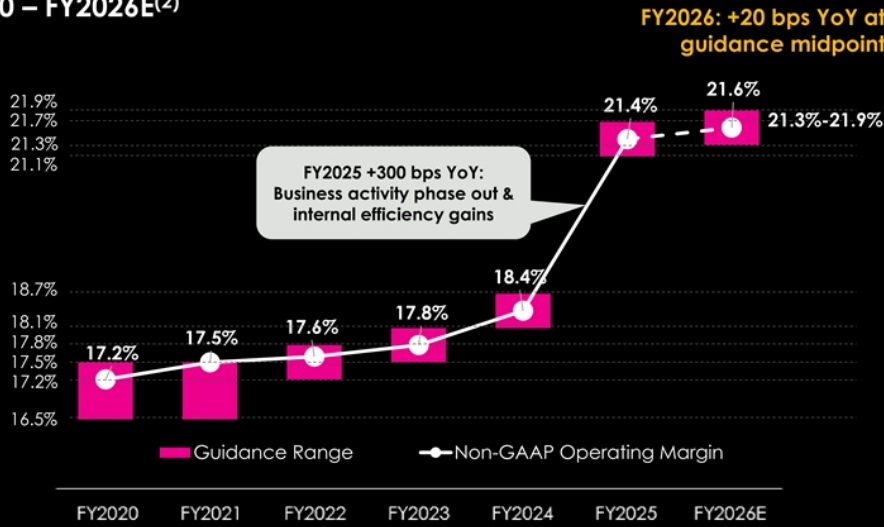
constant currency⁽³⁾

- Expects **1.5%-5.5%** as reported, including a foreign currency benefit of 50 bps compared with 70 bps previously
- **Matrixx Software** was already assumed in the original FY2026 revenue growth outlook

Sustained Margin Expansion in FY2026

Balancing strategic growth investments with ongoing cost and efficiency benefits

Annual Non-GAAP⁽¹⁾ Operating Margin:
FY2020 – FY2026E⁽²⁾



+20 bps YoY at the midpoint of the FY2026 target range of 21.3%-21.9%

Balancing generative AI growth investments against the benefits of internal cost and efficiency improvements

Operating margin may fluctuate slightly between quarters

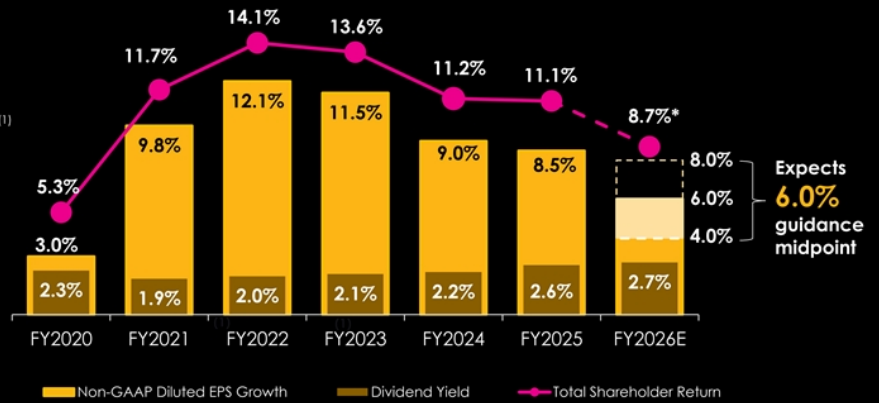
1. Non-GAAP. See reconciliation tables in appendix
2. Refer to <https://investors.amdocs.com/> and earnings reports issued on 11/10/20, 11/2/2021, 11/8/2022, 11/7/2023, 11/12/2024 and 11/11/2025 for reconciliation of non-GAAP operating margin in FY2018, FY2019, FY2020, FY2021, FY2022, FY2023, FY2024 and FY2025

On-track for High Single-digit Expected Total Shareholder Returns in FY2026

Total Shareholder Return⁽³⁾⁽⁴⁾

Non-GAAP⁽²⁾ Diluted EPS Growth YoY % + Dividend Yield
 FY21 and FY22 non-GAAP⁽²⁾ EPS growth is presented pro forma⁽¹⁾

Expects **6.0%** midpoint of non-GAAP⁽²⁾ EPS growth outlook of **4.0%-8.0%** in FY2026E



1. Pro forma metrics exclude the financial impact of OpenMarket (which was divested on December 31, 2020) from fiscal year 2021.
2. Non-GAAP: See reconciliation tables in appendix
3. Expected total shareholder return assumes Non-GAAP EPS growth plus dividend yield (based on fiscal year end closing share price); FY2026E assumed 6.0% midpoint of non-GAAP EPS outlook, and dividend yield based on quarterly rate of \$0.569 as of share price on 11/11/25
4. Refer to <https://investors.amdocs.com/> and earnings reports issued on 11/10/2020, 11/2/2021, 11/8/2022, 11/7/2023, 11/12/2024 and 11/11/2025 for non-GAAP reconciliation in FY2020, FY2021, FY2022, FY2023, FY2024 and FY2025

Q&A

25

 | make it
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Appendix

Outlook & Reconciliation Tables

Q2 & FY2026 Outlook

Positioned for high **single-digit** expected total shareholder returns in FY2026

1. Non-GAAP. See reconciliation tables in appendix. Free cash flow outlook is before expected restructuring payments
2. Constant currency. Assumes exchange rates in the current period were unchanged from the prior period

Q2 Fiscal 2026 Outlook

Revenue	\$1,150 - \$1,190 million
GAAP EPS	\$1.22 - \$1.30
Non-GAAP ⁽¹⁾ EPS	\$1.73 - \$1.79
Share Count	107 million
Tax	Non-GAAP effective tax rate above the annual guidance range in Q2 specifically

Full Year Fiscal 2026 Outlook

	Updated	Previous
Revenue growth As reported	1.5% - 5.5%	1.7% - 5.7%
Revenue growth Constant currency ⁽²⁾	1.0% - 5.0%	1.0% - 5.0%
GAAP EPS growth	10.0% - 17.0%	13.5% - 20.5%
Non-GAAP ⁽¹⁾ EPS growth	4.0% - 8.0%	4.0% - 8.0%
Operating Margin Non-GAAP ⁽¹⁾	21.3% - 21.9%	21.3% - 21.9%
Effective Tax Rate Non-GAAP ⁽¹⁾	16.0% - 19.0%	16.0% - 19.0%
Free cash flow ⁽¹⁾	\$710-\$730 million	\$710-\$730 million

Reconciliation Tables

- a) The amounts under "Purchase of property and equipment, net", include immaterial proceeds from sale of property and equipment for all periods presented.

AMDOCS LIMITED			
Selected Financial Metrics			
(In thousands, except per share data)			
	Three months ended		
	December 31,		
	2025	2024	
Revenue	\$ 1,155,939	\$ 1,110,055	
Non-GAAP operating income	249,939	235,398	
Non-GAAP net income	197,131	188,877	
Non-GAAP net income attributable to Amdocs Limited	196,243	188,158	
Non-GAAP diluted earnings per share	\$ 1.81	\$ 1.66	
Diluted weighted average number of shares outstanding	108,512	113,439	

Free Cash Flows			
(In thousands)			
	Three months ended		
	December 31,		
	2025	2024	
Net Cash Provided by Operating Activities	\$ 220,182	\$ 105,555	
Purchase of property and equipment, net (a)	(32,239)	(27,355)	
Free Cash Flow	\$ 187,943	\$ 78,200	

Reconciliation Tables

AMDOC'S LIMITED Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP (in thousands)

	Three Months Ended December 31, 2023							
	GAAP	Amortization of purchased intangible assets and other	Equity based compensation on expense	Changes in certain acquisition related liabilities measured at fair value	Restructuring charges	Other	Tax effect	Non-GAAP
Operating expenses:								
Cost of revenue	\$ 727,723	\$ -	\$ (11,373)	\$ (359)	\$ -	\$ -	\$ -	\$ 715,991
Research and development	81,978	-	(1,859)	-	-	-	-	80,119
Selling, general and administrative	113,721	-	(10,858)	7,027	-	-	-	109,890
Amortization of purchased intangible assets and other	14,534	(14,534)	-	-	-	-	-	-
Restructuring charges	21,301	-	-	(11,301)	-	-	-	-
Total operating expenses	949,257	(14,534)	(24,090)	6,668	(11,301)	-	-	906,000
Operating income	206,682	14,534	24,090	(6,668)	11,301	-	-	249,939
Interest and other expense, net	(11,265)	-	-	-	-	1,573	-	(9,692)
Income taxes	36,963	-	-	-	-	-	6,153	43,116
Net income	158,454	14,534	24,090	(6,668)	11,301	1,573	(6,153)	197,131
Net income attributable to noncontrolling interests	888	-	-	-	-	-	-	888
Net income attributable to Amdocs Limited	\$ 157,566	\$ 14,534	\$ 24,090	\$ (6,668)	\$ 11,301	\$ 1,573	\$ (6,153)	\$ 196,243

	Three Months Ended December 31, 2024							
	GAAP	Amortization of purchased intangible assets and other	Equity based compensation on expense	Changes in certain acquisition related liabilities measured at fair value	Restructuring charges	Other	Tax effect	Non-GAAP
Operating expenses:								
Cost of revenue	\$ 692,259	\$ -	\$ (13,250)	\$ -	\$ -	\$ -	\$ -	\$ 679,009
Research and development	84,333	-	(2,271)	-	-	-	-	82,062
Selling, general and administrative	122,087	-	(10,999)	12,498	-	-	-	123,586
Amortization of purchased intangible assets and other	15,759	(15,759)	-	-	-	-	-	-
Restructuring charges	6,783	-	-	(6,783)	-	-	-	-
Total operating expenses	911,221	(15,759)	(26,520)	12,498	(6,783)	-	-	874,657
Operating income	198,834	15,759	26,520	(12,498)	6,783	-	-	235,398
Interest and other expense, net	(6,409)	-	-	-	-	6,048	-	(361)
Income taxes	40,573	-	-	-	-	-	5,987	46,560
Net income	151,852	15,759	26,520	(12,498)	6,783	6,048	(5,987)	188,877
Net income attributable to noncontrolling interests	719	-	-	-	-	-	-	719
Net income attributable to Amdocs Limited	\$ 151,133	\$ 15,759	\$ 26,520	\$ (12,498)	\$ 6,783	\$ 6,048	\$ (5,987)	\$ 188,158

Thank
YOU

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