amdocs | make it amazing

Amdocs Limited Investor Overview

Nasdaq: DOX

August 2026

Forward-Looking Statement

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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' strategy, including with respect to artificial intelligence and agentic opportunities, growth, financial outlook 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, uncertainties and other important factors that may cause future results to differ materially 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, and for the first quarter of fiscal 2026 on February 17, 2026, and for the second quarter of fiscal 2026 on May 26. 2026.

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, 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. Amdocs believes that these measures provide 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.

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 August 5, 2026, with respect to earnings for fiscal Q3 2026. The press release contains additional information regarding Amdocs' outlook for fiscal year 2026 and certain non-GAAP metrics and their reconciliations.

Agenda

1. Amdocs Overview

2. The Amdocs Strategy

3. Financial Performance & Outlook

4. Key Takeaways for Investors

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1

Amdocs Overview

Amdocs helps world leading telcos and media companies deliver exceptional customer experiences through reliable, efficient, and secure operations at scale

Serving **400+** clients across **~90** countries

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Purpose-built for telco, our **mission critical** software products and services embed intelligence to run work across business, IT and network domains, supporting

billions

of transactions daily

1. Non-GAAP. See reconciliation tables in appendix

3.1B
People Impacted by Our Platforms

AI-first
organization
a·OS
Agentic Operating System for Telco

$4.53B
Revenue in FY25

170B+
Events billed each day using Amdocs Monetization

~75%
Recurring revenue

1.7B+
Daily digital journeys on Amdocs Commerce

~100%
Managed services renewal rate

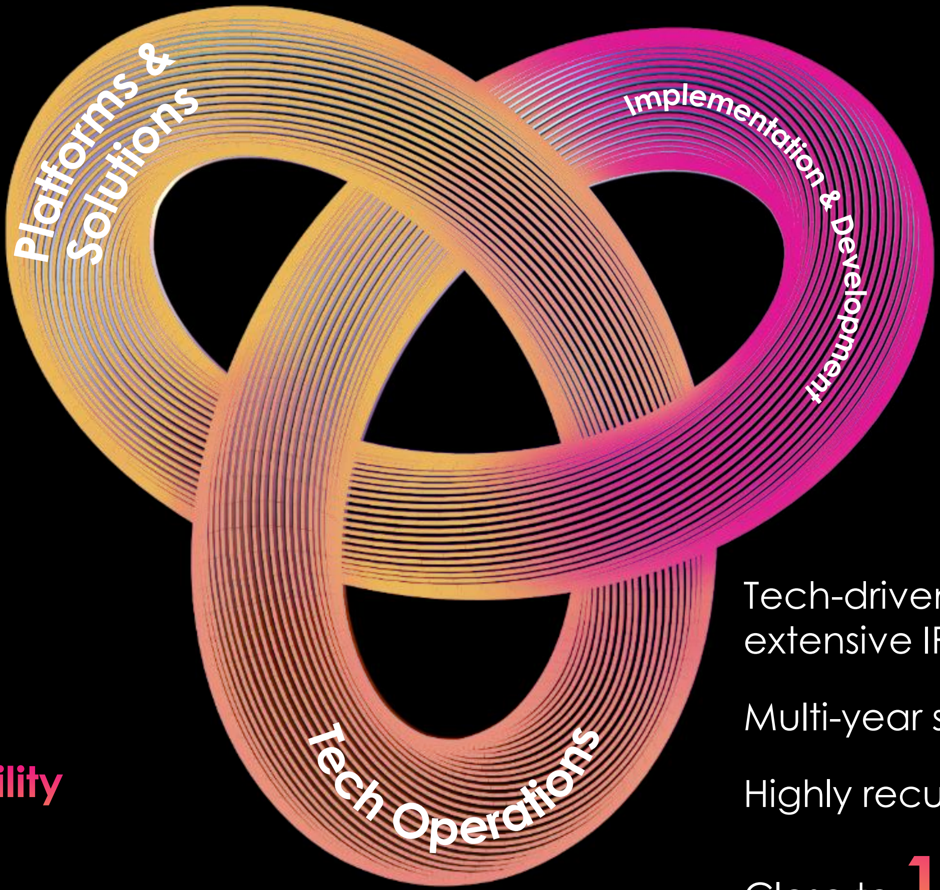
21.4%
Non-GAAP(1) operating margin in FY25

Amdocs' market leading position and unique tech-led business model underpin our advantage

Delivering cutting-edge technological solutions at the forefront of industry innovation

900+

Patents granted & pending



Successfully executing the largest & most advanced digital transformations in the industry

Over **95%**

successful transformations

Powering mission critical excellence with full accountability

- ✓ KPI-based contracts and operations
- ✓ Generative AI-enhanced model
- ✓ Delivering **measurable outcomes** in customer experience, network performance, cloud modernization, and revenue growth

Tech-driven full managed services suite with extensive IP for operational efficiencies

Multi-year strategic engagements

Highly recurring revenue

Close to **100%** **manage**d services contract renewals

Amdocs is positioned to tap a significant $60B opportunity,

leveraging its status as a recognized market leader

In a huge addressable market, we have significant room for long-term growth:

- ✓ Continued **expansion** with long-standing customers and **new logos** in North America and internationally
- ✓ **Half** of our top 12 customers are international, **two** of which are **new** logos added in the last ten years

50+

Existing managed services customers, with ample room to show additional value and scale

~400+

Existing customers with scale and managed services conversion potential

Hundreds

New logos and affiliates still we have yet to add and partner with

2

The Amdocs Strategy

Amdocs Strategy

1

Agentic Telco Operating System (aOS)

Transforming our customers to the Agentic era

2

New Vertical Expansion

Accelerate Agentic modernization in additional industry

3

Emerging Growth Horizons

Capture & solve emerging needs driven by the GenAI revolution

4

Internal Transformation

Become an Agentic-first organization as a key enabler to support our future growth

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The Agentic era: an exciting market expansion opportunity for Amdocs and our customers

Amdocs is **best positioned** to turn the **agentic vision** into reality for our customers

Deep industry knowledge & domain expertise

+

Engineering & innovation pedigree

+

Leader in mission-critical systems transformation

+

Outcome-based business model

Amdocs Agentic Telco Operating System

Our mission is to **accelerate the transformation** of each of our customers to the **Agentic era**

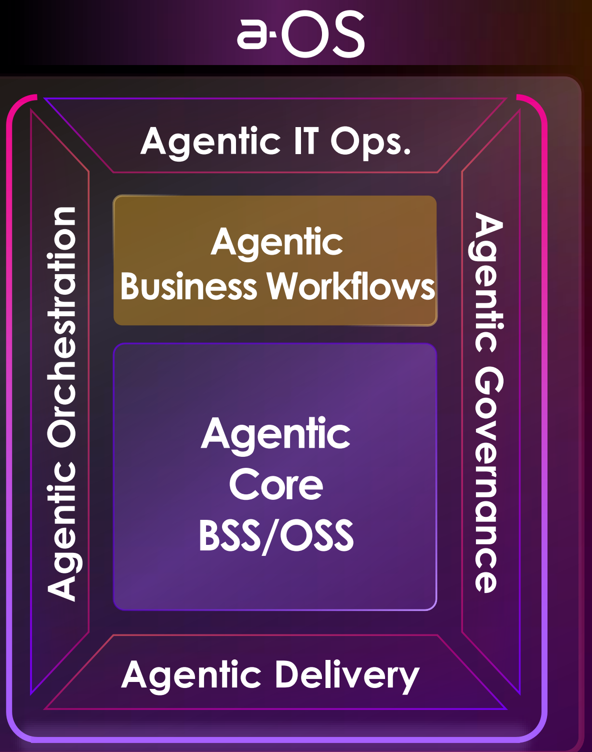
1

Agentic Telco Operating System (aOS)

Transforming our customers to the Agentic era

This transformation will allow our customers to:

- ✓ Simplify **complexity**
- ✓ Re-imagine end-to-end **workflows**
- ✓ Accelerate the launch of **new offerings** from months to hours
- ✓ Significantly reduce their **cost structures**



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a·OS

Agentic Operating System **for Telco**

Accelerating Generative AI strategies

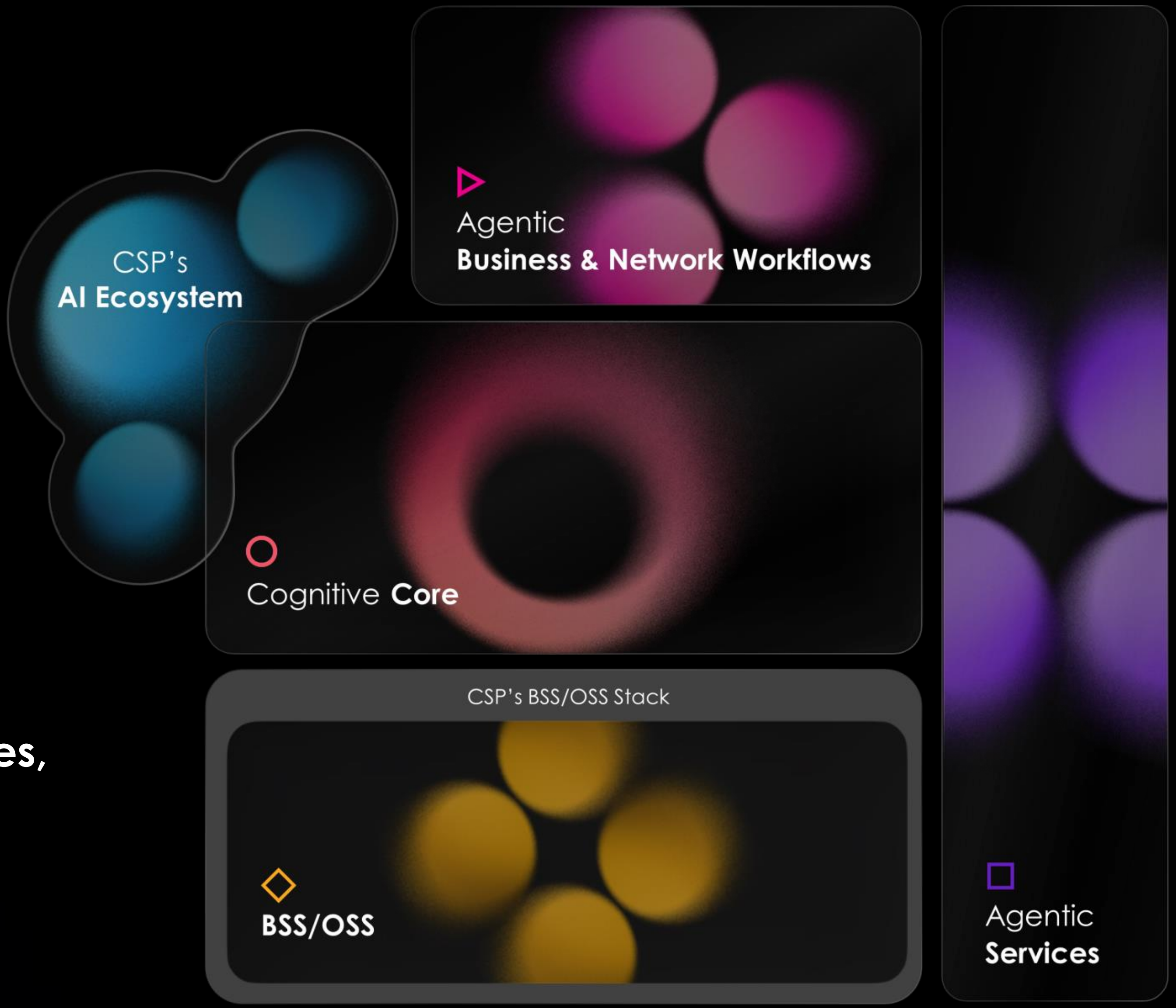
by embedding intelligence into

telecom workflows

to elevate customer and employee experiences,

unlock new growth opportunities,

and drive measurable efficiency at scale



NVIDIA aws Google Microsoft hp DELL snowflake databricks

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1

a·OS

Agentic Operating System **for Telco**

Cognitive Core

Telco-verticalized GenAI foundation that delivers Telco-specific agent libraries and actionable insights

CES26
and any BSS/OSS Stack

BSS/OSS stack supercharged with Cognitive Core agents that **autonomously run, fix, orchestrate and optimize BSS/OSS capabilities**

Agentic
Business & Network Workflows

Cross-domain business and network workflows **transformed into autonomous, orchestrated agentic workflows** powered by Cognitive Core agents

Agentic Services

Expert Service agents **perform testing, design, AI & data, cloud, and IT operations tasks** with speed and consistency

Open & Modular

Agnostic to Telcos' AI ecosystem and Cloud Infrastructure, accelerating innovation & agentic workflow development

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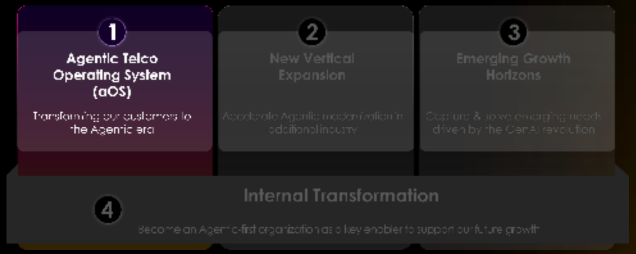

Strategic Win: Liberty Latin America

Strategic Engagement to Transform and Manage its Entire IT Domain Through Amdocs aOS

LIBERTY LATIN AMERICA

- **10-year strategic engagement** to transform and manage its end-to-end IT ecosystem, announced August 2026
- **AI driven** operations
- Demonstrates ability to handle **highly complex** operations across **multiple** markets
- Meaningful **expansion** of Amdocs' **footprint** in the **CALA region**

Business value

- Accelerate **time to market**
- Service & product **innovation**
- Improve **customer** & **employee experience**
- deliver significant **cost savings**

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aOS Market Traction

Customer Engagements

In Production

PLDT	Customer care
AT&T cricket	Marketing
LUMEN	Operations
ECHOSTAR	Sales
Bell	Billing

Q3F2026 New Deals

verizon	Agentic network engineering
Sunrise Switzerland	Sales
3 Scandinavia	Billing care
TELUS	Sales digital twin
Tier 1 Asia Pacific Operator	Customer care

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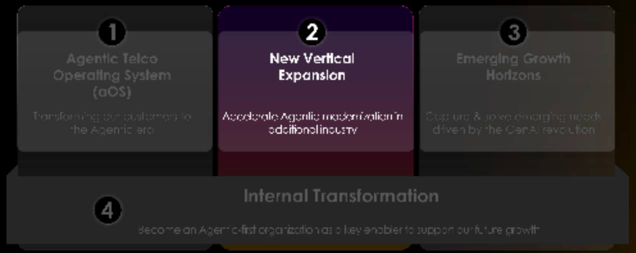
New Vertical Expansion



Expand our addressable market by targeting additional vertical

2

New Vertical Expansion

Accelerate Agentic modernization in additional industry

Enter an additional market with our disruptive Agentic approach

- ✓ **Track record** of successfully executing **major core system transformations**
- ✓ Unique **Agentic offering**
- ✓ Especially relevant in other **high volume, mission critical** and strictly **regulated industries**

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Emerging Growth Horizons

The GenAI revolution is creating demand to solve **technological gaps and needs** that didn't exist before

3

Emerging Growth Horizons

Capture & solve emerging needs driven by GenAI

Future new growth drivers for Amdocs

- ✓ Be the **first to market** with disruptive technologies
- ✓ Leverage Agentic skill-set and **deep industry knowledge**
- ✓ **Incubate** and **scale** the ones with the greatest potential

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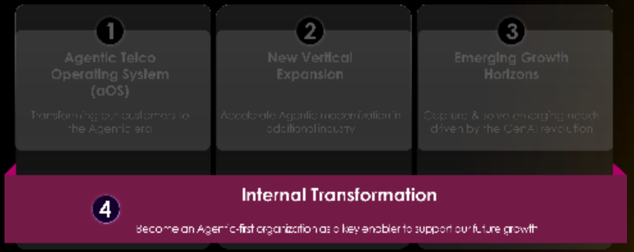
Internal Transformation



Agentic-first company with the right foundation to support our future growth

4

Internal Transformation

Become an Agentic organization as a key enabler to support our future growth

Reshaping the organization:

- ✓ Become **"Customer Zero"**
- ✓ Implementing Agentic capabilities across:
  - ✓ Software development
  - ✓ Service delivery
  - ✓ Operations

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3

Financial Performance & Outlook

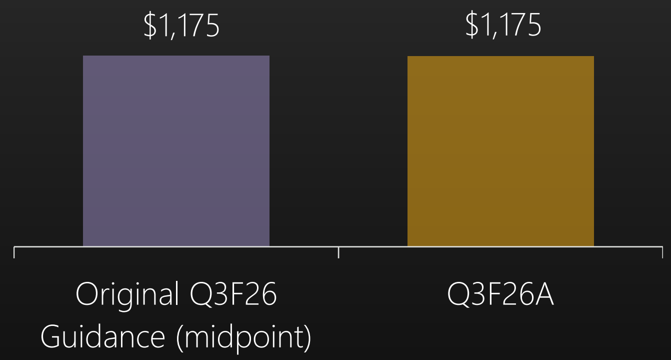
Q3 FY2026 Financial Results

Key Metrics:

Revenue	Non-GAAP[2] Operating Margin	GAAP Diluted EPS	Non-GAAP[2] Diluted EPS
$1,175m +2.7% YoY as reported +2.2% YoY constant currency[1]	**21.6%** +20 bps YoY, +10 bps QoQ	**$0.59**, incl. $0.91 restructuring charges. Ex- restructuring, GAAP diluted EPS was above guidance ($1.39 - $1.47)	**$1.84**, in line with guidance midpoint of $1.81 – $1.87

Q3 2026 Revenue vs. Guidance

$ Millions



Revenue in line with the guidance midpoint, including a negligible impact from foreign currency movements compared to guidance

Free cash flow[2] of **$193M** before restructuring payments in Q3

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

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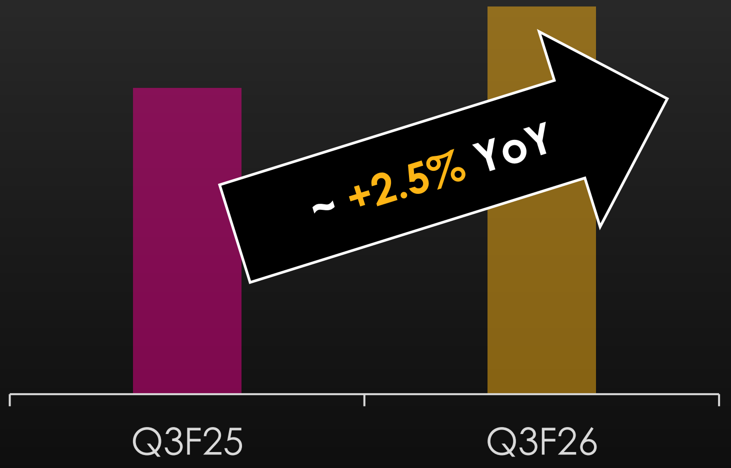
Managed Services

Supporting visibility and business resilience



Record
Managed Services revenue

~$791m

~67%
of Q3 FY2026 revenue

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

US digital TV entertainment provider — New Strategic biller migration program, leveraging Amdocs' AI-driven migration capabilities

South American service provider — Multi-year agreement, leveraging Amdocs' full BSS/OSS stack with AI-driven support

vivo — Extended managed services agreement for Amdocs CES operations

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Balance Sheet & Cash Flow

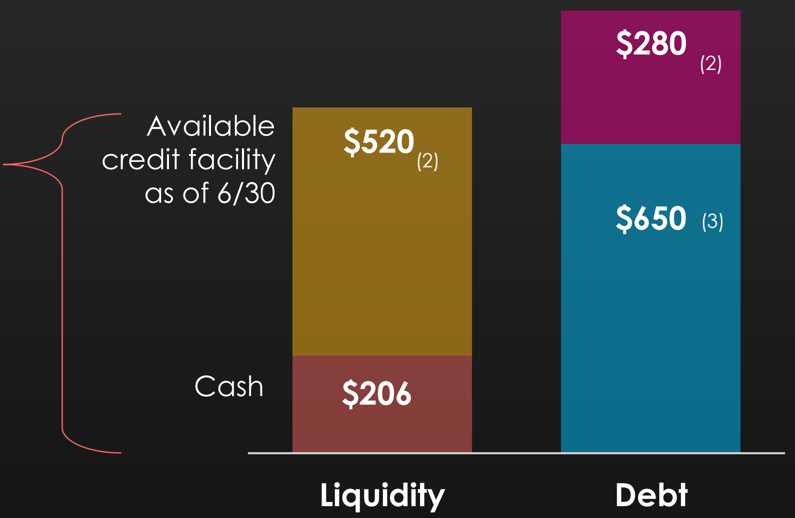
Cash + Available Credit Facility
$726 million

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

Baa1	BBB
Moody's	S&P

Committed to maintaining our Investment grade credit rating

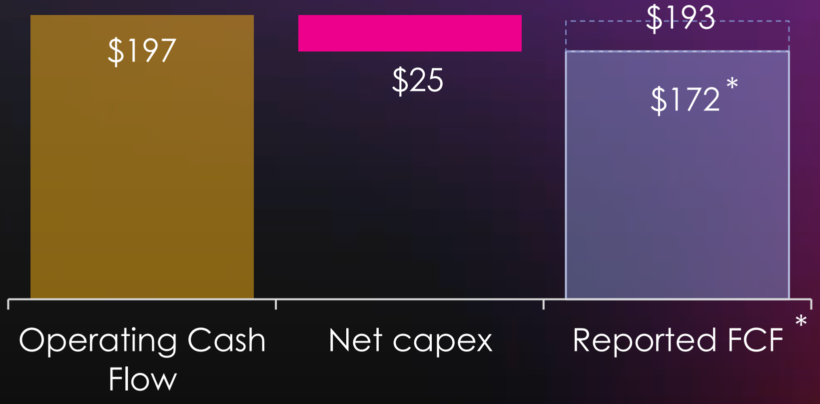
Cash, Credit Facility & Debt Position
$ Millions, as of June 30, 2026



1. Non-GAAP. See reconciliation tables in appendix
2. Short-term financing arrangements as of June 30, 2026: $80M drawn on $800M revolving credit facility and $200M outstanding notes through U.S. Commercial Paper leaving available capacity of $520M
3. $650M senior note, maturing June 2030

Q3 2026 Free cash flow[1] bridge

FCF before restructuring payments of $21M was **$193M** in Q3



DSO's
78 days

+2 days YoY and +5 days QoQ

DSO's may fluctuate from quarter to quarter

Unbilled receivables net of deferred revenue increased by **$98 million** compared to a year ago and by **$68 million** sequentially in Q3, 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

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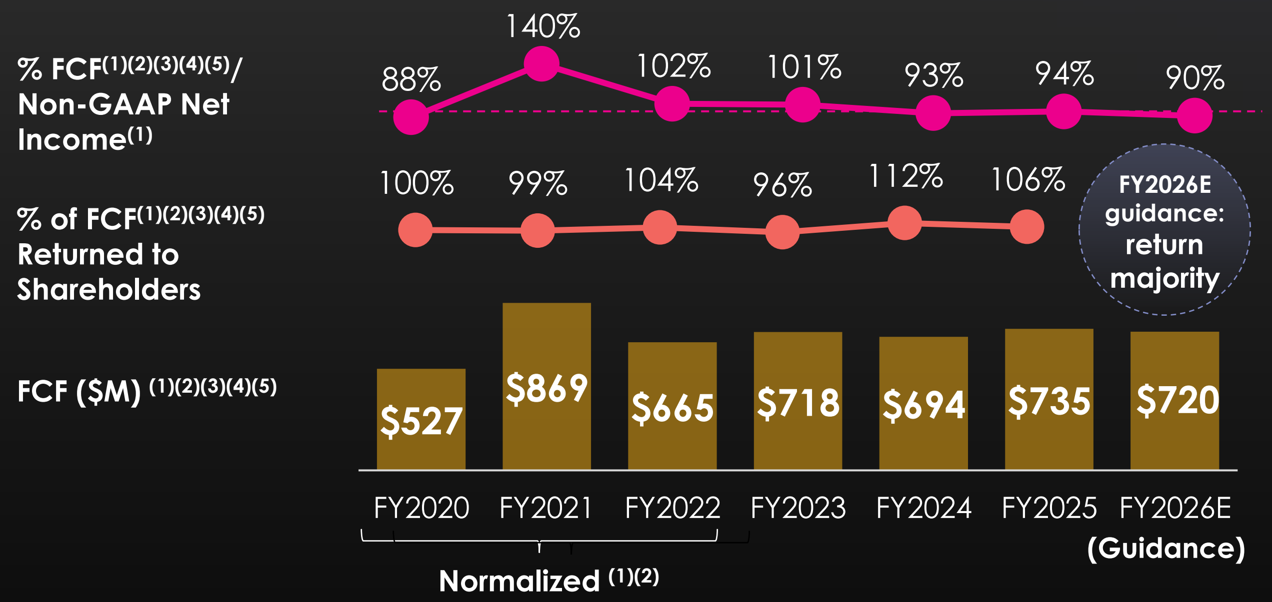
Disciplined Capital Allocation

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

$203M
Returned to shareholders in Q3

Dividend

Board authorized quarterly dividend payment:

56.9 cents

Payable October 30, 2026

Share Repurchase Authorization

~$0.6B aggregate remaining share repurchase authorization

1. Non-GAAP. See appendix tables for reconciliation of FCF
2. 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
3. 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
4. FY2023, FY2024, and FY2025, exclude restructuring payments of ~$20M,~$75M.~$90M, respectively
5. FY2026 assumes midpoint of $710-$730M guidance range, before restructuring payments

Leading Indicators & Visibility

12-month Backlog

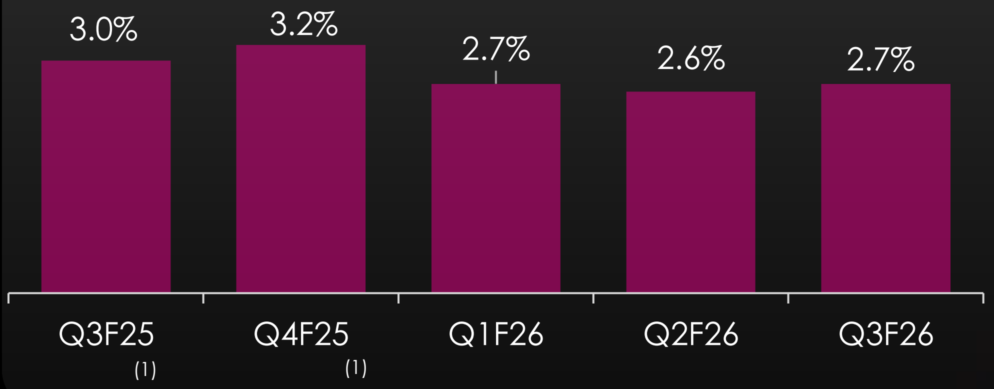
12-Month Backlog

$4.26B

Up 2.7% YoY

Down $20M QoQ

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

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FY2026 Outlook

Revenue[1]

2.6% - 3.4%

YoY growth

- Reiterate **3.0% midpoint** in constant currency[1]

Non-GAAP EBIT[2]

21.3% - 21.9%

% margin

- Reiterate **21.6% midpoint**
- Up **20bps** YoY

Free cash flow[3]

$710m - $730m

- Reiterate **$720m midpoint**
- **~90%** earning-to-cash conversion

Non-GAAP EPS[2]

5.5% - 6.5%

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

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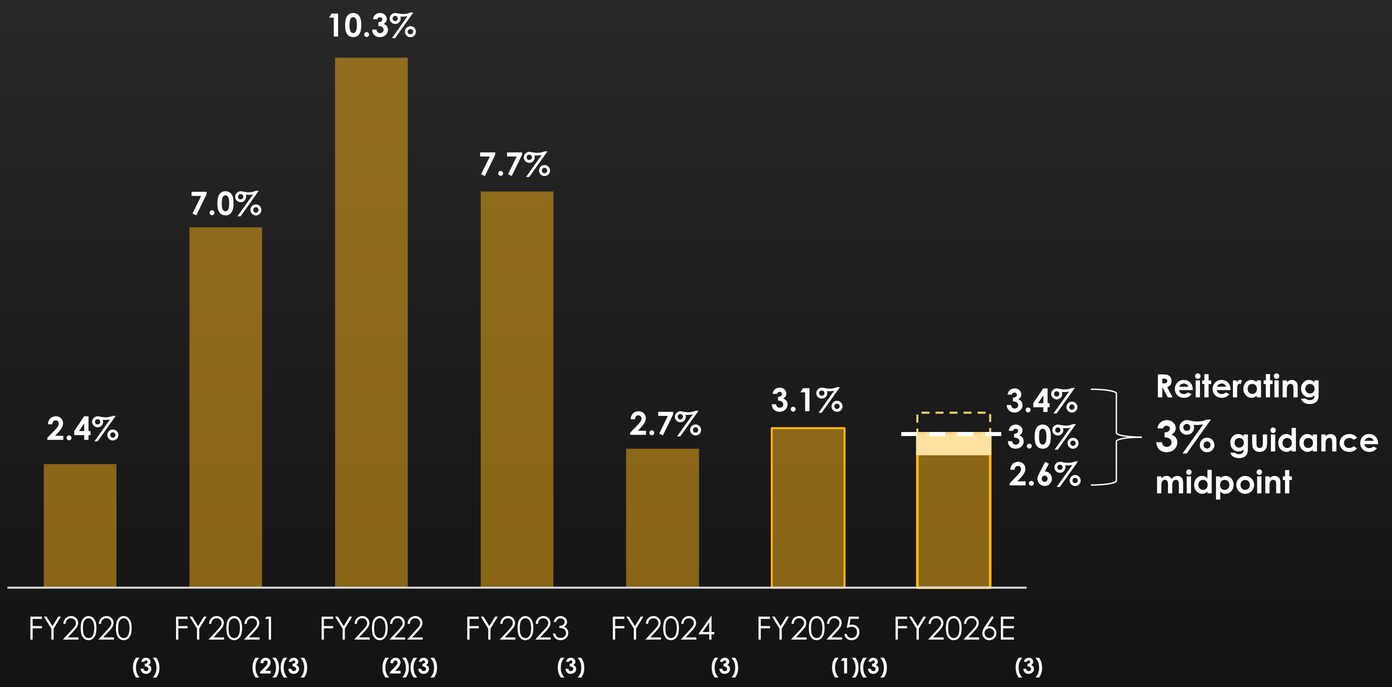
FY2026 Revenue Growth Outlook

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:

Outlook tightened to 2.6%-3.4% YoY

constant currency(3)

- Expects **3.2%-4.0%** as reported, including a foreign currency benefit of 60 bps, unchanged as compared with prior quarter assumption
- Roughly half of the expected growth in fiscal 2026 expected to be inorganic in nature

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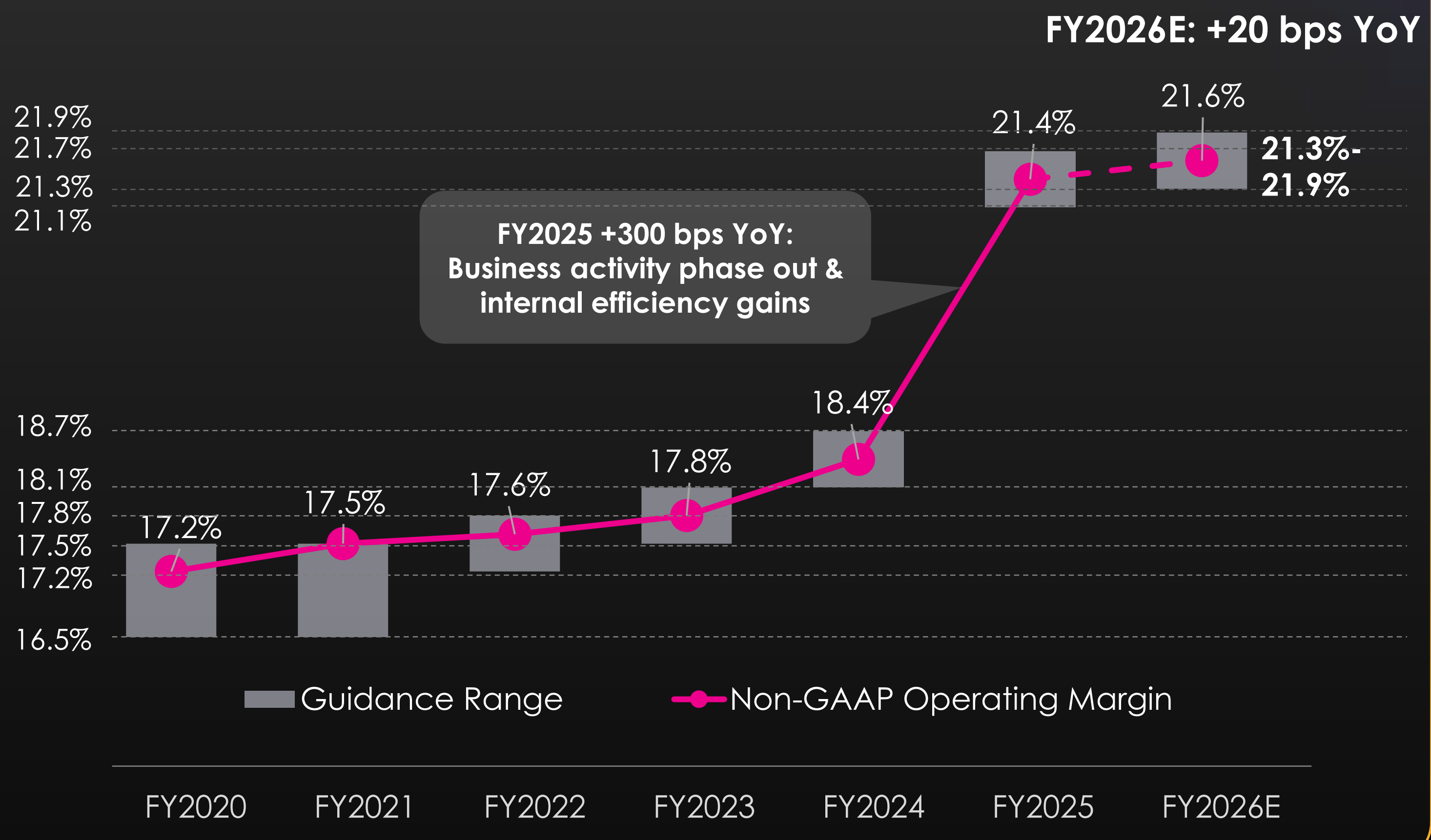
Sustained Margin Expansion in FY2026

Balancing growth investments with accelerated internal transformation to become an agentic-first organization

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** with **internal transformation** and implementation of **agentic capabilities** to reshape cost and drive efficiency

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

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FY2026 Non-GAAP Diluted EPS Growth Outlook

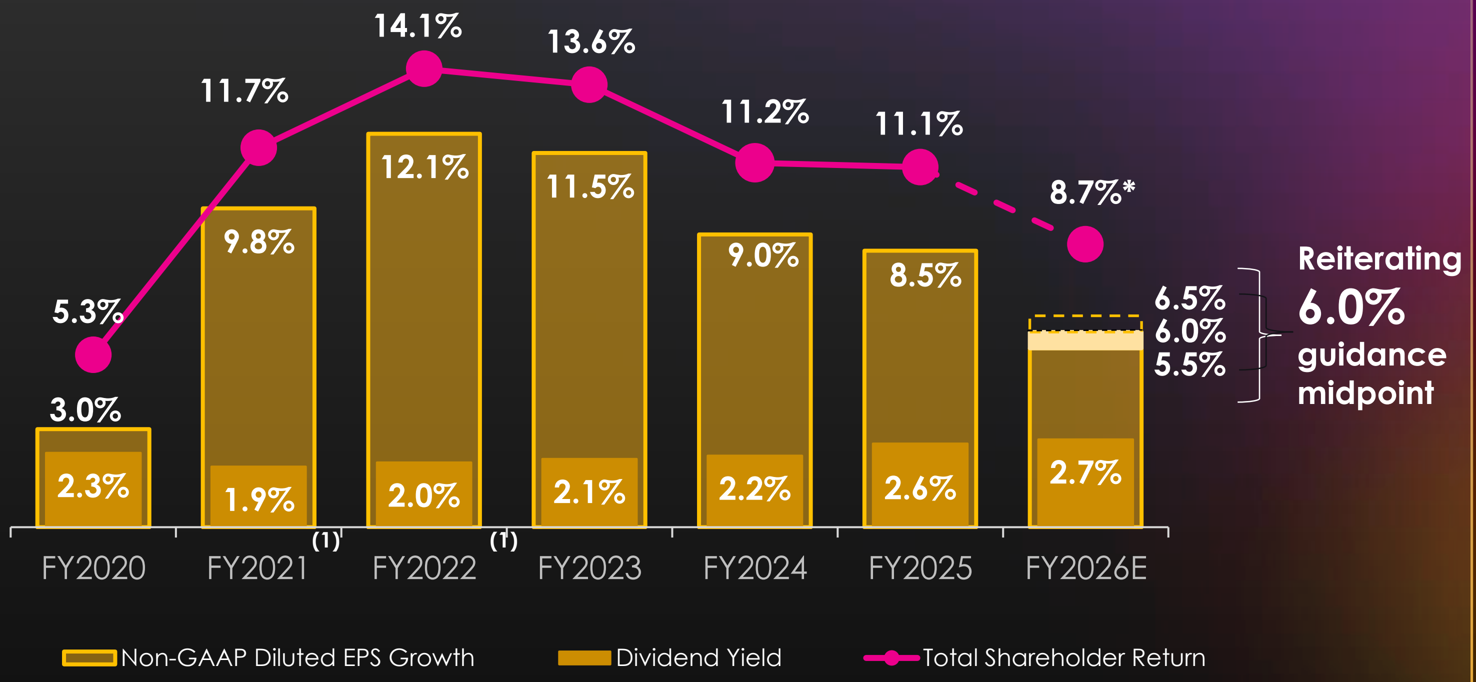
Reiterating the 6% midpoint

Total Shareholder Return[3][4]

Non-GAAP[2] Diluted EPS Growth YoY % + Dividend Yield

Non-GAAP[2] EPS growth outlook tightened to **5.5%-6.5%** in FY2026E

Reiterating 6% midpoint guidance



***Non-GAAP[2] EPS growth of 6.0%, plus 2.7% dividend yield[3]**

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

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4

Key Takeaways for Investors

Key Takeaways for Investors:
Solid business fundamentals and the right agentic strategy

~$60B	$4.5B	~75%	~65%	~100%	$4.26B	21.4%	~$720M
Serviceable addressable market	FY 2025 revenue +3.1% YoY (1)	Recurring revenue	Long-term managed services revenue	Managed services renewal rate	12-month backlog visibility	FY 2025 Non-GAAP(2) operating margin	FY2026E free cash flow(3)

1

We believe we have the **right agentic strategy to seize this exciting opportunity** for Amdocs and our telco customers

2

Our recent aOS commercial momentum is an **important proof point**

3

We see opportunities to **expand beyond telco** to an additional vertical and new emerging horizons

4

We've got the right **talent**, **skills** and **leadership** necessary to quickly adapt and **drive us forward**

1. Pro forma constant currency. Adjusts fiscal 2024 revenue by ~$600 million to reflect the end of certain low margin, noncore business activities and assumes exchange rates in FY 2025 were unchanged from the prior period
2. Non-GAAP. See reconciliation tables in appendix
3. Excludes restructuring related payments

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Q4 & FY2026 Outlook

Q4 Fiscal 2026 Outlook

Revenue	$1,175 - $1,215 million
GAAP EPS	$1.48 - $1.56
Non-GAAP[1] EPS	$1.94 - $2.00
Share Count	106 million
Tax	Non-GAAP effective tax rate within the annual guidance range of 16.0%-19.0%

FY 2026 Outlook	Updated	Previous
Revenue growth As reported	**3.2% - 4.0%**	2.6% - 4.6%
Revenue growth Constant currency[2]	**2.6% - 3.4%**	2.0% - 4.0%
GAAP EPS Growth	**(5.0)% - (3.0)%**	12.0% - 15.0%
Non-GAAP[1] EPS growth	**5.5% - 6.5%**	5.0% - 7.0%
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	**$710-$730 million**	$710-$730 million

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

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Appendix

Reconciliation Tables

a) The amounts under "Purchase of property and equipment, net", include immaterial proceeds from sale of property and equipment for the three and nine months ended June 30, 2026 and 2025, respectively.

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

	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Revenue	$ 1,174,895	$ 1,144,437	$ 3,502,813	$ 3,382,695
Non-GAAP operating income	253,409	244,708	755,184	720,212
Non-GAAP net income	195,940	192,170	585,572	582,064
Non-GAAP net income attributable to Amdocs Limited	194,916	191,369	582,703	579,786
Non-GAAP diluted earnings per share	$ 1.84	$ 1.72	$ 5.43	$ 5.16
Diluted weighted average number of shares outstanding	105,691	111,188	107,228	112,384

Free Cash Flows
(In thousands)

	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Net Cash Provided by Operating Activities	$ 197,217	$ 241,243	$ 518,983	$ 519,256
Purchases of property and equipment, net (a)	(25,293)	(29,421)	(78,769)	(72,740)
Free Cash Flow	$ 171,924	$ 211,822	$ 440,214	$ 446,516

Reconciliation Tables

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

	Three Months Ended June 30, 2026							
	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	Non-GAAP
Operating expenses:								
Cost of revenue	$ 707,740	$ -	$ (10,005)	$ (135)	$ -	$ -	$ -	$ 697,600
Research and development	86,367		(1,796)					84,571
Selling, general and administrative	149,252		(9,802)	(135)				139,315
Amortization of purchased intangible assets and other	20,574	(20,574)						-
Restructuring charges	106,424				(106,424)			-
Total operating expenses	1,070,357	(20,574)	(21,603)	(270)	(106,424)	-	-	921,486
Operating income	104,538	20,574	21,603	270	106,424			253,409
Interest and other expense, net	(14,082)					(111)		(14,193)
Income taxes	27,263						16,013	43,276
Net income	63,193	20,574	21,603	270	106,424	(111)	(16,013)	195,940
Net income attributable to noncontrolling interests	1,024							1,024
Net income attributable to Amdocs Limited	$ 62,169	$ 20,574	$ 21,603	$ 270	$ 106,424	$ (111)	$ (16,013)	$ 194,916

	Three Months Ended June 30, 2025						
	GAAP	Amortization of purchased intangible assets and other	Equity based compensation expense	Changes in certain acquisitions related liabilities measured at fair value	Other	Tax effect	Non-GAAP
Operating expenses:							
Cost of revenue	$ 711,147	$ -	$ (12,652)	$ (361)	$ -	$ -	$698,134
Research and development	86,851		(2,449)				84,402
Selling, general and administrative	127,589		(10,860)	464			117,193
Amortization of purchased intangible assets and other	16,380	(16,380)					-
Total operating expenses	941,967	(16,380)	(25,961)	103			899,729
Operating income	202,470	16,380	25,961	(103)			244,708
Interest and other expense, net	(11,705)						(11,705)
Income taxes	35,963					4,870	40,833
Net income	154,802	16,380	25,961	(103)		(4,870)	192,170
Net income attributable to noncontrolling interests	801						801
Net income attributable to Amdocs Limited	$ 154,001	$ 16,380	$ 25,961	$ (103)	$ -	$ (4,870)	$191,369

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Reconciliation Tables

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

	Nine Months Ended June 30, 2026							
	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	Non-GAAP
Operating expenses:								
Cost of revenue	$2,152,196	$ -	$ (32,770)	$ (629)	$ -	$ -	$ -	$2,118,797
Research and development	255,346		(5,723)					249,623
Selling, general and administrative	416,650		(45,199)	7,758				379,209
Amortization of purchased intangible assets and other	56,416	(56,416)						-
Restructuring charges	128,130				(128,130)			-
Total operating expenses	3,008,738	(56,416)	(83,692)	7,129	(128,130)	-	-	2,747,629
Operating income	494,075	56,416	83,692	(7,129)	128,130			755,184
Interest and other expense, net	(31,310)					(6,175)		(37,485)
Income taxes	102,346						29,781	132,127
Net income	360,419	56,416	83,692	(7,129)	128,130	(6,175)	(29,781)	585,572
Net income attributable to noncontrolling interests	2,869							2,869
Net income attributable to Amdocs Limited	$ 357,550	$ 56,416	$ 83,692	$ (7,129)	$ 128,130	$(6,175)	$ (29,781)	$ 582,703

	Nine Months Ended June 30, 2025							
	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	Non-GAAP
Operating expenses:								
Cost of revenue	$2,091,455	$ -	$ (38,258)	$ (721)	$ -	$ -	$ -	$2,052,476
Research and development	252,980		(7,003)					245,977
Selling, general and administrative	384,301		(32,873)	12,602				364,030
Amortization of purchased intangible assets and other	48,137	(48,137)						-
Restructuring charges	6,783				(6,783)			-
Total operating expenses	2,783,656	(48,137)	(78,134)	11,881	(6,783)			2,662,483
Operating income	599,039	48,137	78,134	(11,881)	6,783			720,212
Interest and other expense, net	(26,579)					5,979		(20,600)
Income taxes	101,805						15,743	117,548
Net income	470,655	48,137	78,134	(11,881)	6,783	5,979	(15,743)	582,064
Net income attributable to noncontrolling interests	2,278							2,278
Net income attributable to Amdocs Limited	$ 468,377	$ 48,137	$ 78,134	$ (11,881)	$ 6,783	$ 5,979	$ (15,743)	$ 579,786

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Thank you!

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