F5, Inc.  
Consolidated Statements of Cash Flows  
(unaudited, in thousands)  

<table>
<thead>
<tr>
<th>Years Ended</th>
<th>2023</th>
<th>2022</th>
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<tbody>
<tr>
<td>September 30</td>
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**Operating activities**

Net income: $394,948 $322,160

Adjustments to reconcile net income to net cash provided by operating activities:

- Stock-based compensation: 236,650 249,216
- Depreciation and amortization: 112,702 115,609
- Non-cash operating lease costs: 38,528 38,735
- Deferred income taxes: (108,521) (40,244)
- Impairment of assets: 3,455 6,175
- Other: 1,372 1,267

Changes in operating assets and liabilities (excluding effects of the acquisition of businesses):

- Accounts receivable: 16,704 (130,605)
- Inventories: 32,491 (46,310)
- Other current assets: (64,959) (144,628)
- Other assets: 16,591 (87,008)
- Accounts payable and accrued liabilities: 16,591 19,163
- Deferred revenue: 81,741 191,147
- Lease liabilities: (45,193) (52,046)

Net cash provided by operating activities: 653,409 442,631

**Investing activities**

- Purchases of investments: (1,789) (61,284)
- Maturities of investments: 111,330 260,357
- Sales of investments: 16,085 120,578
- Acquisition of businesses, net of cash acquired: (35,049) (67,911)
- Purchases of property and equipment: (54,184) (33,624)

Net cash provided by investing activities: 36,393 218,116

**Financing activities**

- Proceeds from the exercise of stock options and repurchase of common stock: 59,959 64,540
- Payments on term debt agreement: (350,049) (500,023)
- Taxes paid related to net share settlement of equity awards: (13,209) (21,025)

Net cash used in financing activities: (653,299) (476,508)

Net increase in cash, cash equivalents and restricted cash: 36,503 184,239

Effect of exchange rate changes on cash, cash equivalents and restricted cash: 2,125 (6,365)

Cash, cash equivalents and restricted cash, beginning of period: 762,207 584,333

Cash, cash equivalents and restricted cash, end of period: $800,835 $762,207

**Supplemental disclosures of cash flow information**

- Cash paid for taxes, net of refunds: $191,569 $110,036
- Cash paid for amounts included in the measurement of lease liabilities: 52,893 58,592
- Cash paid for interest on long-term debt: 2,970 7,981

**Supplemental disclosures of non-cash activities**

- Right-of-use assets obtained in exchange for lease obligations: $10,544 $20,778