

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

	<b>Nine months ended</b>	
	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>Operating activities</b>		
Net income.....	\$ 501,887	\$ 401,482
Adjustments to reconcile net income to net cash provided by operating activities:		
Stock-based compensation.....	174,243	165,349
Depreciation and amortization.....	67,608	84,062
Non-cash operating lease costs.....	23,727	24,776
Deferred income taxes.....	(56,308)	(47,237)
Other.....	3,918	(3,059)
Changes in operating assets and liabilities (excluding effects of the acquisition of businesses):		
Accounts receivable.....	26,834	34,700
Inventories.....	9,458	(42,663)
Other current assets.....	(54,523)	3,246
Other assets.....	(68,332)	(17,513)
Accounts payable and accrued liabilities.....	(19,031)	(22,353)
Deferred revenue.....	159,003	(2,537)
Lease liabilities.....	(26,886)	(32,339)
Net cash provided by operating activities.....	<u>741,598</u>	<u>545,914</u>
<b>Investing activities</b>		
Purchases of investments.....	(4,400)	(1,600)
Maturities of investments.....	-	5,420
Acquisition of businesses, net of cash acquired.....	(24,170)	(32,939)
Purchases of property and equipment.....	(27,119)	(24,352)
Net cash used in investing activities.....	<u>(55,689)</u>	<u>(53,471)</u>
<b>Financing activities</b>		
Proceeds from the exercise of stock options and		
purchases of stock under employee stock purchase plan.....	59,018	54,868
Payments for repurchase of common stock, including excise taxes.....	(377,077)	(400,047)
Taxes paid related to net share settlement of equity awards.....	(19,601)	(9,952)
Net cash used in financing activities.....	<u>(337,660)</u>	<u>(355,131)</u>
Net increase in cash, cash equivalents and restricted cash.....	348,249	137,312
Effect of exchange rate changes on cash, cash equivalents and restricted cash.....	2,442	376
Cash, cash equivalents and restricted cash, beginning of period.....	1,078,340	800,835
Cash, cash equivalents and restricted cash, end of period.....	<u>\$ 1,429,031</u>	<u>\$ 938,523</u>
<b>Supplemental disclosures of cash flow information</b>		
Cash paid for amounts included in the measurement of lease liabilities.....	\$ 34,121	\$ 38,193
<b>Supplemental disclosures of non-cash activities</b>		
Right-of-use assets obtained in exchange for lease obligations.....	\$ 37,198	\$ 11,772