

**F5, Inc.**  
**GAAP to Non-GAAP Reconciliation**  
(unaudited, in thousands, except percentages and per share amounts)

	Three Months Ended December 31,			
	2025		2024	
Net revenues.....	\$	822,465	\$	766,489
<b>Gross profit and gross margin:</b>				
GAAP gross profit and gross margin.....	\$	670,680 81.5%	\$	625,979 81.7%
Adjustments to gross profit and gross margin:				
Stock-based compensation.....	\$	6,826 0.8%	\$	7,400 1.0%
Amortization and impairment of purchased intangible assets.....		10,640 1.3%		9,284 1.2%
Facility-exit costs.....		92 0.0%		124 0.0%
Cyber incident costs.....		876 0.1%		- -
Non-GAAP gross profit and gross margin.....	\$	689,114 83.8%	\$	642,787 83.9%
<b>Income from operations and operating margin:</b>				
GAAP income from operations and operating margin.....	\$	214,187 26.0%	\$	205,082 26.8%
Adjustments to income from operations and operating margin:				
Stock-based compensation.....	\$	60,005 7.3%	\$	57,908 7.6%
Amortization and impairment of purchased intangible assets.....		11,452 1.4%		10,143 1.3%
Facility-exit costs.....		931 0.1%		1,220 0.2%
Acquisition-related charges.....		9,817 1.2%		691 0.1%
Cyber incident costs.....		17,488 2.1%		- -
Restructuring charges.....		(43) 0.0%		11,321 1.5%
Non-GAAP income from operations and operating margin.....	\$	313,837 38.2%	\$	286,365 37.4%
<b>Net income:</b>				
GAAP net income.....	\$	180,054	\$	166,445
Adjustments to net income:				
Stock-based compensation.....	\$	60,005	\$	57,908
Amortization and impairment of purchased intangible assets.....		11,452		10,143
Facility-exit costs.....		931		1,220
Acquisition-related charges.....		9,817		691
Cyber incident costs.....		17,488		-
Restructuring charges.....		(43)		11,321
Tax effects related to above items.....		(20,941)		(20,756)
Non-GAAP net income.....	\$	258,763	\$	226,972
<b>Net income per share - diluted:</b>				
GAAP net income per share — diluted .....	\$	3.10	\$	2.82
Adjustments to GAAP net income per share — diluted:				
Stock-based compensation.....	\$	1.03	\$	0.98
Amortization and impairment of purchased intangible assets.....		0.20		0.17
Facility-exit costs.....		0.02		0.02
Acquisition-related charges.....		0.17		0.01
Cyber incident costs.....		0.30		-
Restructuring charges.....		(0.00)		0.19
Tax effects related to above items.....		(0.36)		(0.35)
Non-GAAP net income per share — diluted .....	\$	4.45	\$	3.84
Weighted average shares — diluted .....		58,164		59,058

Note: Numbers and percentages are rounded for presentation purposes and may not foot.