

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

	Years Ended	
	September 30,	
	2024	2023
Operating activities		
Net income.....	\$ 566,778	\$ 394,948
Adjustments to reconcile net income to net cash provided by operating activities:		
Stock-based compensation.....	219,108	236,650
Depreciation and amortization.....	106,991	112,702
Non-cash operating lease costs.....	33,041	38,528
Deferred income taxes.....	(68,523)	(108,521)
Impairment of assets.....	-	3,455
Other.....	(962)	1,372
Changes in operating assets and liabilities (excluding effects of the acquisition of businesses):		
Accounts receivable.....	63,953	16,704
Inventories.....	(40,504)	32,491
Other current assets.....	(14,038)	(64,959)
Other assets.....	(91,964)	16,591
Accounts payable and accrued liabilities.....	40,368	(63,100)
Deferred revenue.....	22,838	81,741
Lease liabilities.....	(44,667)	(45,193)
Net cash provided by operating activities.....	<u>792,419</u>	<u>653,409</u>
Investing activities		
Purchases of investments.....	(2,100)	(1,789)
Maturities of investments.....	6,237	111,330
Sales of investments.....	-	16,085
Acquisition of businesses, net of cash acquired.....	(32,939)	(35,049)
Purchases of property and equipment.....	(30,412)	(54,184)
Net cash (used in) provided by investing activities.....	<u>(59,214)</u>	<u>36,393</u>
Financing activities		
Proceeds from the exercise of stock options and purchases of stock under employee stock purchase plan.....	55,079	59,959
Payments for repurchase of common stock, including excise taxes paid.....	(500,558)	(350,049)
Payments on term debt agreement.....	-	(350,000)
Taxes paid related to net share settlement of equity awards.....	(11,523)	(13,209)
Net cash used in financing activities.....	<u>(457,002)</u>	<u>(653,299)</u>
Net increase in cash, cash equivalents and restricted cash.....	276,203	36,503
Effect of exchange rate changes on cash, cash equivalents and restricted cash.....	1,302	2,125
Cash, cash equivalents and restricted cash, beginning of period.....	800,835	762,207
Cash, cash equivalents and restricted cash, end of period.....	<u>\$ 1,078,340</u>	<u>\$ 800,835</u>
Supplemental disclosures of cash flow information		
Cash paid for taxes, net of refunds.....	\$ 181,635	\$ 191,569
Cash paid for amounts included in the measurement of lease liabilities.....	53,346	52,893
Cash paid for interest on long-term debt.....	-	2,970
Supplemental disclosures of non-cash activities		
Right-of-use assets obtained in exchange for lease obligations.....	\$ 12,927	\$ 10,544