

AMDOCS LTD  
Form 6-K  
August 01, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of July, 2018**

**Commission File Number 1-14840**

**AMDOCS LIMITED**

**Hirzel House, Smith Street,**  
**St. Peter Port, Island of Guernsey, GY1 2NG**

**Amdocs, Inc.**

**1390 Timberlake Manor Parkway, Chesterfield, Missouri 63017**

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**(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

FORM 20-F

FORM 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

YES

NO

If ☐ Yes ☐ is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
82-\_\_\_\_\_

On July 31, 2018, Amdocs Limited ( Amdocs ) issued a press release announcing financial results for the quarter ended June 30, 2018. A copy of the press release is furnished as Exhibit 99.1 to this Report of Foreign Private Issuer on Form 6-K.

The information in this Form 6-K (including Exhibit 99.1) shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act ) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMDOCS LIMITED

By: /s/ Matthew E. Smith  
Matthew E. Smith  
*Secretary and Authorized Signatory*

Date: July 31, 2018

EXHIBIT INDEX

| EXHIBIT<br>NO. | DESCRIPTION                                       |
|----------------|---|
| 99.1           | Amdocs Limited Press Release dated July 31, 2018. |

***Amdocs Limited Reports Third Quarter Fiscal 2018 Results***

***Record Quarterly Revenue Exceeding \$1B for First Time***

***Expects Fiscal 2018 GAAP Diluted EPS Growth Outlook of (3.0)%-0.0% YoY***

***Expects Fiscal 2018 Non-GAAP Diluted EPS Growth Outlook of 5.0%-7.0% YoY***

**Third Quarter Fiscal 2018 Highlights**

Revenue of \$1 billion, at the midpoint of the \$990-\$1,030 million guidance range adjusting for the negative impact from foreign currency movements of approximately \$9 million relative to the second quarter of fiscal 2018. Revenue guidance had included a minimal sequential impact from foreign currency fluctuations

GAAP diluted EPS of \$0.64, below the \$0.71-\$0.81 guidance range due to nonrecurring restructuring charges, net of tax effects

Non-GAAP diluted EPS of \$1.03, at the midpoint of the \$1.00-\$1.06 guidance range

GAAP operating income of \$106 million; GAAP operating margin of 10.5%

Non-GAAP operating income of \$174 million; non-GAAP operating margin of 17.3%

Free cash flow of \$128 million, comprised of cash flow from operations of \$164 million, less \$36 million in net capital expenditures and other

Twelve-month backlog of \$3.33 billion, up \$10 million sequentially

Quarterly cash dividend of \$0.25 per share, to be paid on October 19, 2018

**ST. LOUIS July 31, 2018** Amdocs Limited (NASDAQ: DOX) today reported operating results for the three months ended June 30, 2018.

We are pleased to report a solid performance in our third fiscal quarter. Revenue exceeded \$1 billion for the first time in our history and was in line with the midpoint of our guidance adjusting for currency. On a regional basis, North America showed some early signs of stabilization while Europe and Rest of World delivered solid year-over-year growth that reflected the benefit of recent customer awards and our continued focus on project delivery and execution,

said Eli Gelman, president and chief executive officer of Amdocs Management Limited.

Gelman continued, Q3 included positive developments relating to Network Functions Virtualization (NFV). First, we are today excited to announce that Amdocs is supporting the commercial availability of Comcast's software-defined wide area networking (SD-WAN) service for enterprise businesses which leverages Amdocs' leading NFV portfolio of orchestration, fulfillment and automation capabilities. Second, Telstra has partnered with Amdocs to implement a next generation OSS platform for its B2B line of business that will enable Telstra's network domains to evolve toward virtualization while minimizing the impact to its existing support systems.

Gelman concluded, We enter the fourth fiscal quarter encouraged by our recent win rate, which remains strong and well balanced across our various business lines, recent acquisitions and operating regions. Naturally, we continue to monitor the many moving parts affecting our outlook, but with our record 12-month backlog and focus on execution we are on-track to deliver diluted non-GAAP earnings per share growth in the mid-to-high single digit range for the seventh consecutive year.

## **Revenue**

Revenue for the third fiscal quarter ended June 30, 2018 was \$1.0 billion, up 1.0% or \$9.9 million sequentially from the second fiscal quarter of 2018 and up 3.7% as compared to last year's third fiscal quarter. Revenue for the third fiscal quarter of 2018 includes a negative impact from foreign currency movements of approximately \$9 million relative to the second quarter of fiscal 2018. Revenue was at the midpoint of Amdocs' guidance, excluding the negative impact of foreign currency movements.



## Net Income and Earnings Per Share

The Company's GAAP net income for the third quarter of fiscal 2018 was \$91.5 million, or \$0.64 per diluted share, compared to GAAP net income of \$119.3 million, or \$0.81 per diluted share, in the prior fiscal year's third quarter. Net income on a non-GAAP basis was \$147.5 million, or \$1.03 per diluted share, compared to non-GAAP net income of \$150.4 million, or \$1.02 per diluted share, in the third quarter of fiscal 2017. Non-GAAP net income excludes amortization of purchased intangible assets and other acquisition-related costs, nonrecurring restructuring charges primarily associated with recently completed acquisitions and internal business realignment actions in North America, and equity-based compensation expenses of \$10.5 million, net of tax effects, in the third quarter of fiscal 2018.

## Returning Cash to Shareholders

***Quarterly Cash Dividend Program:*** On July 31, 2018, the Board approved the Company's next quarterly cash dividend payment of \$0.25 per share and set September 28, 2018 as the record date for determining the shareholders entitled to receive the dividend, which will be payable on October 19, 2018.

***Share Repurchase Activity:*** Repurchased \$90 million of ordinary shares during the third quarter of fiscal 2018.

## Twelve-month Backlog

Twelve-month backlog, which includes anticipated revenue related to contracts, estimated revenue from managed services contracts, letters of intent, maintenance and estimated on-going support activities, was \$3.33 billion at the end of the third quarter of fiscal 2018, up \$10 million from the end of the prior quarter.

## Fourth Quarter Fiscal 2018 Outlook

Revenue of approximately \$980-\$1,020 million, including a negative sequential impact from foreign currency fluctuations of approximately \$5 million as compared to the third quarter of fiscal 2018

Diluted GAAP EPS of approximately \$0.71-\$0.79. The impact on diluted GAAP EPS of the acquisitions during fiscal year 2018 is subject to finalization of the purchase price allocation and other acquisition-related costs.

Diluted non-GAAP EPS of approximately \$0.95-\$1.01, excluding amortization of purchased intangible assets and other acquisition-related costs and approximately \$0.05-\$0.07 per share of equity-based compensation expense, net of tax effects. Expected non-GAAP effective tax rate above the high-end of the annual target range of 13%-17% in the fourth quarter fiscal 2018

## Full Year Fiscal 2018 Outlook

Revenue growth of 2.2%-3.2% year-over-year as reported compared with previous guidance of 2.3%-4.3% year-over-year

Revenue growth of 1.7%-2.7% year-over-year on a constant currency basis compared with previous guidance of 1.3%-3.3% year-over-year

Full year fiscal 2018 revenue guidance incorporates an expected positive impact from foreign currency fluctuations of about 0.5% year-over-year, compared with previous guidance for a positive impact of about 1.0%

Expects GAAP diluted earnings per share growth of roughly (3.0)%-0.0% year-over-year compared with previous guidance of 0.0%-6.0%, primarily due to nonrecurring restructuring charges primarily associated with recently completed acquisitions and internal business realignment actions in North America. The impact on diluted GAAP EPS of acquisition activity in fiscal year 2018 is subject to finalization of the purchase price allocation and other acquisition-related costs

Non-GAAP diluted earnings per share growth of roughly 5.0%-7.0% year-over-year compared with previous guidance of 4.0%-8.0%. Non-GAAP diluted earnings per share excludes amortization of purchased intangible assets and other acquisition-related costs, nonrecurring restructuring charges primarily associated with recently completed acquisitions and internal business realignment actions in North America, and approximately \$0.26-\$0.28 per share of equity-based compensation expense, net of tax effects. Expected non-GAAP effective tax rate to remain within the same target range of 13%-17% for the full year fiscal 2018

Our fourth fiscal quarter 2018 and full year fiscal 2018 outlook takes into consideration the Company's expectations regarding macro and industry specific risks and various uncertainties and certain assumptions that we will discuss on our earnings conference call. However, Amdocs notes market dynamics continue to shift rapidly and that it cannot predict all possible outcomes, including those resulting from T-Mobile's proposed merger with Sprint, or from other current and potential customer consolidation activity in North America.

### **Conference Call Details**

Amdocs will host a conference call on July 31, 2018 at 5:00 p.m. Eastern Time to discuss the Company's third quarter of fiscal 2018 results. To participate, please dial +1 (844) 513-7152, or +1 (508) 637-5600 outside the United States, approximately 15 minutes before the call and enter passcode 8127189. The call will also be carried live on the Internet via the Amdocs website, [www.amdocs.com](http://www.amdocs.com).

### **Non-GAAP Financial Measures**

This release includes non-GAAP diluted earnings per share and other non-GAAP financial measures, including free cash flow, non-GAAP cost of revenue, non-GAAP research and development, non-GAAP selling, general and administrative, non-GAAP operating income, non-GAAP operating margin, non-GAAP income taxes, non-GAAP effective tax rate, non-GAAP net income and non-GAAP diluted earnings per share growth. These non-GAAP measures exclude the following items:

amortization of purchased intangible assets and other acquisition-related costs;

changes in fair value of certain acquisition-related liabilities;

nonrecurring restructuring charges;

equity-based compensation expense; and

tax effects.

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.

Amdocs believes that the presentation of non-GAAP diluted earnings per share and other financial measures, including free cash flow, non-GAAP cost of revenue, non-GAAP research and development, non-GAAP selling, general and administrative, non-GAAP operating income, non-GAAP operating margin, non-GAAP income taxes, non-GAAP effective tax rate, non-GAAP net income and non-GAAP diluted earnings per share growth when shown in conjunction with the corresponding GAAP measures, provides 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.

For its internal budgeting process and in monitoring the results of the business, Amdocs' management uses financial statements that do not include amortization of purchased intangible assets and other acquisition-related costs, nonrecurring restructuring charges primarily associated with internal business realignment actions in North America, changes in fair value of certain acquisition-related liabilities, equity-based compensation expense and tax effects. Amdocs' management also uses the foregoing non-GAAP financial measures, in addition to the corresponding GAAP measures, in reviewing the financial results of Amdocs. In addition, Amdocs believes that significant groups of investors exclude these items in reviewing its results and those of its competitors, because the amounts of the items between companies can vary greatly depending on the assumptions used by an individual company in determining the amounts of the items.

Amdocs further believes that, where the adjustments used in calculating non-GAAP diluted earnings per share are based on specific, identified amounts that impact different line items in the Consolidated Statements of Income (including cost of revenue, research and development, selling, general and administrative, operating income, income taxes and net income), it is useful to investors to understand how these specific line items in the Consolidated Statements of Income are affected by these adjustments. Please refer to the Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP tables below.

## Supporting Resources

Keep up with Amdocs news by visiting the Company [s website](#)

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## About Amdocs

Amdocs is a leading software and services provider to communications and media companies of all sizes, accelerating the industry's dynamic and continuous digital transformation. With a rich set of innovative solutions, long-term business relationships with 350 communications and media providers, and technology and distribution ties to 600 content creators, Amdocs delivers business improvements to drive growth. Amdocs and its 25,000 employees serve customers in over 85 countries. Listed on the NASDAQ Global Select Market, Amdocs had revenue of \$3.9 billion in fiscal 2017. For more information, visit Amdocs at [www.amdocs.com](http://www.amdocs.com).

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This press release 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' growth and business results in future quarters. 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 and uncertainties that may cause future results to differ from those anticipated. These risks include, but are not limited to, the effects of general economic conditions, 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, potential loss of a major customer, our ability to develop long-term relationships with our customers, 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, 2017 filed on December 11, 2017 and our Form 6-K furnished for the first quarter of fiscal 2018 on February 12, 2018 and for the second quarter of fiscal 2018 on May 21, 2018.

**Contact:**

Matthew Smith

Head of Investor Relations

Amdocs

314-212-8328

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**AMDOCS LIMITED****Consolidated Statements of Income****(in thousands, except per share data)**

|   | <b>Three months ended<br/>June 30,</b> |             | <b>Nine months ended<br/>June 30,</b> |              |
|---|--|-------------|---------------------------------------|--------------|
|   | <b>2018</b>                            | <b>2017</b> | <b>2018</b>                           | <b>2017</b>  |
| Revenue   | \$ 1,002,198                           | \$ 966,695  | \$ 2,972,249                          | \$ 2,887,431 |
| Operating expenses:                                   |  |             |                                       |              |
| Cost of revenue                                       | 650,569                                | 628,640     | 1,940,353                             | 1,871,211    |
| Research and development                              | 72,729                                 | 67,118      | 205,832                               | 194,411      |
| Selling, general and administrative                   | 116,396                                | 113,997     | 355,263                               | 352,541      |
| Amortization of purchased intangible assets and other | 26,929                                 | 27,028      | 81,256                                | 83,982       |
| Restructuring charges                                 | 30,057                                 |             | 30,057                                |              |
|   | 896,680                                | 836,783     | 2,612,761                             | 2,502,145    |
| Operating income                                      | 105,518                                | 129,912     | 359,488                               | 385,286      |
| Interest and other (expense) income, net              | (3,212)                                | 1,152       | (3,330)                               | (2,079)      |
| Income before income taxes                            | 102,306                                | 131,064     | 356,158                               | 383,207      |
| Income taxes  | 10,776                                 | 11,800      | 46,028                                | 53,590       |
| Net income  | \$ 91,530                              | \$ 119,264  | \$ 310,130                            | \$ 329,617   |
| Basic earnings per share                              | \$ 0.64                                | \$ 0.82     | \$ 2.17                               | \$ 2.25      |
| Diluted earnings per share                            | \$ 0.64                                | \$ 0.81     | \$ 2.15                               | \$ 2.23      |
| Basic weighted average number of shares outstanding   | 141,972                                | 145,904     | 142,982                               | 146,439      |
| Diluted weighted average number of shares outstanding | 143,196                                | 147,259     | 144,320                               | 147,865      |
| Cash dividends declared per share                     | \$ 0.250                               | \$ 0.220    | \$ 0.720                              | \$ 0.635     |

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

|   | <b>Three months ended<br/>June 30,</b> |             | <b>Nine months ended<br/>June 30,</b> |              |
|---|--|-------------|---------------------------------------|--------------|
|   | <b>2018</b>                            | <b>2017</b> | <b>2018</b>                           | <b>2017</b>  |
| Revenue   | \$ 1,002,198                           | \$ 966,695  | \$ 2,972,249                          | \$ 2,887,431 |
| Non-GAAP operating income                             | 173,590                                | 167,193     | 514,414                               | 497,275      |
| Non-GAAP net income                                   | 147,547                                | 150,440     | 439,363                               | 423,171      |
| Non-GAAP diluted earnings per share                   | \$ 1.03                                | \$ 1.02     | \$ 3.04                               | \$ 2.86      |
| Diluted weighted average number of shares outstanding | 143,196                                | 147,259     | 144,320                               | 147,865      |



**AMDOCS LIMITED****Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP**

(in thousands)

**Three months ended  
June 30, 2018**  
**Reconciliation items**

|  |                | <b>Amortization<br/>of<br/>purchased<br/>intangible<br/>assets<br/>and<br/>other</b> | <b>Equity<br/>based<br/>compensation<br/>expense</b> | <b>Changes<br/>in<br/>fair<br/>value<br/>of<br/>certain<br/>acquisition-<br/>related<br/>liabilities</b> | <b>Restructuring<br/>charges</b> | <b>Tax<br/>effect</b> | <b>Non-GAAP</b> |
|--|----------------|--|--|--|----------------------------------|-----------------------|-----------------|
| <b>Operating expenses:</b>                               | <b>GAAP</b>    |  |  |  |                                  |                       |                 |
| Cost of revenue  | \$ 650,569     |  | \$ (5,074)   | \$ (572)   | \$                               | \$                    | \$ 644,923      |
| Research and development                                 | 72,729         |  | (1,071)  |  |                                  |                       | 71,658          |
| Selling, general and<br>administrative                   | 116,396        |  | (4,369)  |  |                                  |                       | 112,027         |
| Amortization of purchased<br>intangible assets and other | 26,929         | (26,929)   |  |  |                                  |                       |                 |
| Restructuring charges                                    | 30,057         |  |  |  | (30,057)                         |                       |                 |
| <b>Total operating expenses</b>                          | <b>896,680</b> | <b>(26,929)</b>  | <b>(10,514)</b>                                      | <b>(572)</b>   | <b>(30,057)</b>                  |                       | <b>828,608</b>  |
| Operating income   | 105,518        | 26,929   | 10,514   | 572  | 30,057                           |                       | 173,590         |
| Income taxes   | 10,776         |  |  |  |                                  | 12,055                | 22,831          |
| Net income   | \$ 91,530      | \$ 26,929  | \$ 10,514  | \$ 572   | \$ 30,057                        | \$ (12,055)           | \$ 147,547      |

**Three months ended  
June 30, 2017**  
**Reconciliation items**

|                            | <b>GAAP</b> | <b>Amortization of purchased<br/>intangible<br/>assets<br/>and<br/>other</b> | <b>Equity based<br/>compensation expense</b> | <b>Tax effect</b> | <b>Non-GAAP</b> |
|----------------------------|-------------|--|--|-------------------|-----------------|
| <b>Operating expenses:</b> |             |  |  |                   |                 |
| Cost of revenue            | \$ 628,640  | \$   | \$ (4,763)                                   | \$                | \$ 623,877      |
| Research and development   | 67,118      |  | (914)  |                   | 66,204          |

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|   |            |           |           |            |            |
|---|------------|-----------|-----------|------------|------------|
| Selling, general and administrative                   | 113,997    |           | (4,576)   |            | 109,421    |
| Amortization of purchased intangible assets and other | 27,028     | (27,028)  |           |            |            |
| Total operating expenses                              | 836,783    | (27,028)  | (10,253)  |            | 799,502    |
| Operating income                                      | 129,912    | 27,028    | 10,253    |            | 167,193    |
| Income taxes  | 11,800     |           |           | 6,105      | 17,905     |
| Net income  | \$ 119,264 | \$ 27,028 | \$ 10,253 | \$ (6,105) | \$ 150,440 |

## AMDOCS LIMITED

## Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP

(in thousands)

Nine months ended  
June 30, 2018  
Reconciliation items

|   | GAAP         | Amortization<br>of<br>purchased<br>intangible<br>assets<br>and<br>other | Equity<br>based<br>compensation<br>expense | Changes in fair<br>value of certain<br>acquisition-related<br>liabilities | Restructuring<br>charges | Tax<br>effect | Non-GAAP     |
|---|--------------|---|--|---|--------------------------|---------------|--------------|
| Operating expenses:                                   |              |   |  |   |                          |               |              |
| Cost of revenue                                       | \$ 1,940,353 | \$  | \$ (14,502)                                | \$ (9,033)  | \$                       | \$            | \$ 1,916,818 |
| Research and development                              | 205,832      |   | (2,664)                                    |   |                          |               | 203,168      |
| Selling, general and administrative                   | 355,263      |   | (17,414)                                   |   |                          |               | 337,849      |
| Amortization of purchased intangible assets and other | 81,256       | (81,256)  |  |   |                          |               |              |
| Restructuring charges                                 | 30,057       |   |  |   | (30,057)                 |               |              |
| Total operating expenses                              | 2,612,761    | (81,256)  | (34,580)                                   | (9,033)   | (30,057)                 |               | 2,457,835    |
| Operating income                                      | 359,488      | 81,256  | 34,580                                     | 9,033   | 30,057                   |               | 514,414      |
| Income taxes  | 46,028       |   |  |   |                          | 25,693        | 71,721       |
| Net income  | \$ 310,130   | \$ 81,256   | \$ 34,580                                  | \$ 9,033  | \$ 30,057                | \$ (25,693)   | \$ 439,363   |

Nine months ended  
June 30, 2017  
Reconciliation items

|                     | GAAP | Amortization<br>of<br>purchased intangible<br>assets<br>and<br>other | Equity<br>based<br>compensation<br>expense | Changes in fair<br>value of certain<br>acquisition-related<br>liabilities | Tax<br>effect | Non-GAAP |
|---------------------|------|--|--|---|---------------|----------|
| Operating expenses: |      |  |  |   |               |          |

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|   |              |           |             |            |             |              |
|---|--------------|-----------|-------------|------------|-------------|--------------|
| Cost of revenue                                       | \$ 1,871,211 | \$        | \$ (14,734) | \$ 6,691   | \$          | \$ 1,863,168 |
| Research and development                              | 194,411      |           | (2,714)     |            |             | 191,697      |
| Selling, general and administrative                   | 352,541      |           | (17,250)    |            |             | 335,291      |
| Amortization of purchased intangible assets and other | 83,982       | (83,982)  |             |            |             |              |
| Total operating expenses                              | 2,502,145    | (83,982)  | (34,698)    | 6,691      |             | 2,390,156    |
| Operating income                                      | 385,286      | 83,982    | 34,698      | (6,691)    |             | 497,275      |
| Income taxes  | 53,590       |           |             |            | 18,435      | 72,025       |
| Net income  | \$ 329,617   | \$ 83,982 | \$ 34,698   | \$ (6,691) | \$ (18,435) | \$ 423,171   |

**AMDOCS LIMITED****Condensed Consolidated Balance Sheets****(in thousands)**

|   | <b>June 30,<br/>2018</b> | <b>As of<br/>September 30,<br/>2017</b> |
|---|--------------------------|---|
| <b>ASSETS</b>   |                          |   |
| Current assets  |                          |   |
| Cash, cash equivalents and short-term interest-bearing investments                    | \$ 561,041               | \$ 979,608                              |
| Accounts receivable, net, including unbilled of \$248,938 and \$229,695, respectively | 982,213                  | 865,068                                 |
| Prepaid expenses and other current assets   | 236,988                  | 203,810                                 |
| Total current assets  | 1,780,242                | 2,048,486                               |
| Property and equipment, net   | 476,126                  | 355,685                                 |
| Goodwill and other intangible assets, net   | 2,751,266                | 2,398,535                               |
| Other noncurrent assets   | 435,834                  | 476,674                                 |
| Total assets  | \$ 5,443,468             | \$ 5,279,380                            |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |                          |   |
| Current liabilities   |                          |   |
| Accounts payable, accruals and other  | \$ 1,176,102             | \$ 1,059,855                            |
| Deferred revenue  | 142,655                  | 113,091                                 |
| Total current liabilities   | 1,318,757                | 1,172,946                               |
| Other noncurrent liabilities  | 561,842                  | 532,364                                 |
| Total Amdocs Limited Shareholders' equity   | 3,519,706                | 3,574,070                               |
| Noncontrolling interests  | 43,163                   |   |
| Total equity  | \$ 3,562,869             | \$ 3,574,070                            |
| Total liabilities and equity  | \$ 5,443,468             | \$ 5,279,380                            |

**AMDOCS LIMITED****Consolidated Statements of Cash Flows****(in thousands)**

|  | <b>Nine months ended<br/>June 30,</b> |             |
|--|---------------------------------------|-------------|
|  | <b>2018</b>                           | <b>2017</b> |
| <b>Cash Flow from Operating Activities:</b>                                |                                       |             |
| Net income   | \$ 310,130                            | \$ 329,617  |
| Reconciliation of net income to net cash provided by operating activities: |                                       |             |
| Depreciation and amortization  | 157,421                               | 163,533     |
| Equity-based compensation expense  | 34,580                                | 34,698      |
| Deferred income taxes  | 7,947                                 | 7,201       |
| Excess tax benefit from equity-based compensation                          |                                       | (3,716)     |
| Loss (gain) from short-term interest-bearing investments                   | 1,324                                 | (144)       |
| Net changes in operating assets and liabilities, net of amounts acquired:  |                                       |             |
| Accounts receivable  | (81,690)                              | (73,033)    |
| Prepaid expenses and other current assets                                  | (21,796)                              | (1,258)     |
| Other noncurrent assets  | 2,006                                 | (60,949)    |
| Accounts payable, accrued expenses and accrued personnel                   | 42,374                                | 75,178      |
| Deferred revenue   | 21,221                                | (38,817)    |
| Income taxes payable   | (15,428)                              | (7,726)     |
| Other noncurrent liabilities   | (16,189)                              | 12,520      |
| Net cash provided by operating activities                                  | 441,900                               | 437,104     |
| <b>Cash Flow from Investing Activities:</b>                                |                                       |             |
| Purchase of property and equipment   | (197,253)                             | (98,565)    |
| Proceeds from sale of short-term interest-bearing investments              | 302,949                               | 218,395     |
| Purchase of short-term interest-bearing investments                        | (76,037)                              | (218,772)   |
| Net cash paid for acquisitions   | (352,599)                             |             |
| Other  | (2,414)                               | (10,022)    |
| Net cash used in investing activities                                      | (325,354)                             | (108,964)   |
| <b>Cash Flow from Financing Activities:</b>                                |                                       |             |
| Borrowings under financing arrangements                                    | 200,000                               | 200,000     |
| Payments under financing arrangements                                      | (200,000)                             | (400,000)   |
| Repurchase of shares   | (329,593)                             | (250,231)   |
| Proceeds from employee stock options exercised                             | 76,236                                | 75,763      |
| Payments of dividends  | (98,929)                              | (89,522)    |
| Investment by noncontrolling interests, net                                | 47,013                                |             |
| Excess tax benefit from equity-based compensation and other                |                                       | 3,716       |
| Other  | (323)                                 |             |
| Net cash used in financing activities                                      | (305,596)                             | (460,274)   |

|  |            |            |
|--|------------|------------|
| Net decrease in cash and cash equivalents        | (189,050)  | (132,134)  |
| Cash and cash equivalents at beginning of period | 649,611    | 768,660    |
| Cash and cash equivalents at end of period       | \$ 460,561 | \$ 636,526 |

**AMDOCS LIMITED****Supplementary Information**

(in millions)

|                   | <b>Three months ended</b> |                           |                              |                               |                          |
|-------------------|---------------------------|---------------------------|------------------------------|-------------------------------|--------------------------|
|                   | <b>June 30,<br/>2018</b>  | <b>March 31,<br/>2018</b> | <b>December 31,<br/>2017</b> | <b>September 30,<br/>2017</b> | <b>June 30,<br/>2017</b> |
| North America     | \$ 644.8                  | \$ 624.2                  | \$ 643.0                     | \$ 644.1                      | \$ 637.9                 |
| Europe            | 139.3                     | 148.6                     | 133.7                        | 129.8                         | 125.2                    |
| Rest of the World | 218.1                     | 219.5                     | 201.0                        | 205.8                         | 203.6                    |
| Total Revenue     | \$ 1,002.2                | \$ 992.3                  | \$ 977.7                     | \$ 979.7                      | \$ 966.7                 |

|                          | <b>Three months ended</b> |                           |                              |                               |                          |
|--------------------------|---------------------------|---------------------------|------------------------------|-------------------------------|--------------------------|
|                          | <b>June 30,<br/>2018</b>  | <b>March 31,<br/>2018</b> | <b>December 31,<br/>2017</b> | <b>September 30,<br/>2017</b> | <b>June 30,<br/>2017</b> |
| Managed Services Revenue | \$ 515.0                  | \$ 508.9                  | \$ 518.7                     | \$ 503.8                      | \$ 496.3                 |

|                             | <b>Three months ended</b> |                           |                              |                               |                          |
|-----------------------------|---------------------------|---------------------------|------------------------------|-------------------------------|--------------------------|
|                             | <b>June 30,<br/>2018</b>  | <b>March 31,<br/>2018</b> | <b>December 31,<br/>2017</b> | <b>September 30,<br/>2017</b> | <b>June 30,<br/>2017</b> |
| Customer Experience Systems | \$ 991.0                  | \$ 980.7                  | \$ 965.9                     | \$ 967.7                      | \$ 954.8                 |
| Directory                   | 11.2                      | 11.6                      | 11.8                         | 12.0                          | 11.9                     |
| Total Revenue               | \$ 1,002.2                | \$ 992.3                  | \$ 977.7                     | \$ 979.7                      | \$ 966.7                 |

|                  | <b>As of</b>             |                           |                              |                               |                          |
|------------------|--------------------------|---------------------------|------------------------------|-------------------------------|--------------------------|
|                  | <b>June 30,<br/>2018</b> | <b>March 31,<br/>2018</b> | <b>December 31,<br/>2017</b> | <b>September 30,<br/>2017</b> | <b>June 30,<br/>2017</b> |
| 12-Month Backlog | \$ 3,330                 | \$ 3,320                  | \$ 3,260                     | \$ 3,250                      | \$ 3,220                 |

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