



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 February 2021 (Report No. 2)

Commission File Number: 0-27466

NICE LTD.

(Translation of Registrant's Name into English)

13 Zarchin Street, P.O. Box 690, Ra'anana 4310602, Israel
(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): _____

THE GAAP FINANCIAL STATEMENTS ATTACHED TO THE PRESS RELEASE ATTACHED HERETO AS EXHIBIT 99.1 OF THIS REPORT ON FORM 6-K ARE HEREBY INCORPORATED BY REFERENCE INTO NICE LTD.'S ("NICE") REGISTRATION STATEMENTS ON FORM S-8 (REGISTRATION STATEMENT NOS. 333-166364, 333-168100, 333-171165, 333-162795, 333-162110, 333-06784, 333-08146, 333-11842, 333-09350, 333-11154, 333-11112, 333-11113, 333-134355, 333-144589, 333-145981, 333-153230, 333-177510, 333-179408, 333-181375, 333-191176, 333-199904, 333-210341, 333-210343, 333-210344, 333-214584, 333-226930, 333-228911 and 333-249186), AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS SUBMITTED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

CONTENTS

This Report on Form 6-K of NICE consists of the following documents, which are attached hereto and incorporated by reference herein:

99.1 Press Release: NICE Reports Accelerated Cloud Revenue Growth for The Fourth Quarter and Full Year 2020, Dated February 18, 2021.

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.

NICE LTD.

By: /s/ Tali Mirsky
Name: Tali Mirsky
Title: Corporate VP, General Counsel and Corporate Secretary

Dated: February 18, 2021

EXHIBIT INDEX

99.1 Press Release: NICE Reports Accelerated Cloud Revenue Growth for The Fourth Quarter and Full Year 2020, Dated February 18, 2021.

NICE Reports Accelerated Cloud Revenue Growth for The Fourth Quarter and Full Year 2020

2020 Annual Cloud Revenue Growth Exceeds 30%

Company Exits 2020 with Greater than \$900 Million Annualized Cloud Revenue Run Rate

Record Cash Flow from Operations of \$480 Million for Full Year 2020

Hoboken, New Jersey, February 18, 2021 - NICE (NASDAQ: NICE) today announced results for the fourth quarter and full year ended December 31, 2020.

Fourth Quarter 2020 Financial Highlights

GAAP	Non-GAAP
Cloud revenue of \$219 million, growth of 31% year-over-year	Cloud revenue of \$223 million, growth of 33% year-over-year
Total revenue of \$435 million, growth of 1% year-over-year	Total revenue of \$438 million, growth of 2% year-over-year
Cloud gross margin of 58.3% compared to 54.2% last year	Cloud gross margin of 67.6% compared to 63.8% last year
Operating income of \$65 million compared to \$78 million last year	Operating income of \$132 million compared to \$130 million last year
Operating margin of 15.0% compared to 18.0% last year	Operating margin of 30.1% compared to 30.2% last year
Diluted EPS of \$0.83 compared to \$0.95 last year	Diluted EPS of \$1.61 compared to \$1.58 last year
Operating cash flow of \$167 million compared to \$91 million last year	

Full Year 2020 Financial Highlights

GAAP	Non-GAAP
Cloud revenue of \$777 million, growth of 30% year-over-year	Cloud revenue of \$786 million, growth of 31% year-over-year
Total revenue of \$1,648 million, growth of 5% year-over-year	Total revenue of \$1,657 million, growth of 5% year-over-year
Cloud gross margin of 56.3% compared to 51.3% last year	Cloud gross margin of 65.6% compared to 61.8% last year
Operating income of \$242 million compared to \$239 million last year	Operating income of \$470 million compared to \$434 million last year
Operating margin of 14.7% compared to 15.2% last year	Operating margin of 28.4% compared to 27.5% last year
Diluted EPS of \$2.98 versus \$2.88 last year, 3% growth year-over-year	Diluted EPS of \$5.73 versus \$5.31 last year, 8% growth year-over-year
Record cash flow from operations of \$480 million compared to \$374 million last year	

"We are pleased to report another exceptional year at NICE highlighted by groundbreaking innovation and speed of execution in cloud, digital and artificial intelligence. We witnessed accelerated cloud growth, cloud exceeded more than 50% of our total revenue for the second half of the year, and we exited 2020 with more than \$900 million in an annualized cloud revenue run rate propelled by the tremendous success of our CXone cloud platform. We saw a 100% year-over-year increase in our customers' digital interactions volume and 50% of our new deals were driven by digital initiatives. Our market leading AI solution, Enlighten, experienced strong demand with many new deals and a fast growing pipeline," said Barak Eilam, CEO of NICE.

Mr. Eilam continued, "2021 is shaping up to be a year of a changed reality, in which the events of 2020 have created a new normal, and at the same time provided new opportunities in cloud and digital. Enterprises are seeking to rapidly accelerate their innovation cycles and leap forward much faster than before while continuously adapting to changes. We are well-positioned to capitalize on this transition with our leading digital cloud platforms together with a large and fast growing total addressable market."

GAAP Financial Highlights for the Fourth Quarter and Full Year Ended December 31:

Revenues: Fourth quarter 2020 total revenues increased 1.0% to \$434.6 million compared to \$430.2 million for the fourth quarter of 2019.

Full year 2020 total revenues increased 4.7% to \$1,648.0 million compared to \$1,573.9 million for the full year 2019.

Gross Profit: Fourth quarter 2020 gross profit was \$288.5 million compared to \$292.9 million for the fourth quarter of 2019. Fourth quarter 2020 gross margin was 66.4% compared to 68.1% for the fourth quarter of 2019. Full year 2020 gross profit increased to \$1,086.1 million compared to \$1,042.1 million for the full year 2019. Full year 2020 gross margin was 65.9% compared to 66.2% for the full year 2019.

Operating Income: Fourth quarter 2020 operating income was \$65.1 million compared to \$77.6 million for the fourth quarter of 2019. Fourth quarter 2020 operating margin was 15.0% compared to 18.0% for the fourth quarter of 2019. Full year 2020 operating income increased to \$242.0 million compared to \$238.7 million for the full year 2019. Full year 2020 operating margin was 14.7% compared to 15.2% for the full year 2019.

Net Income: Fourth quarter 2020 net income was \$55.0 million compared to \$61.7 million for the fourth quarter of 2019. Fourth quarter 2020 net income margin was 12.6% compared to 14.4% for the fourth quarter of 2019. Full year 2020 net income and net income margin increased to \$196.3 million and 11.9%, respectively, compared to \$185.9 million and 11.8%, respectively, for the full year 2019.

Fully Diluted Earnings Per Share: Fully diluted earnings per share for the fourth quarter of 2020 was \$0.83 compared to \$0.95 in the fourth quarter of 2019. Fully diluted earnings per share for the full year 2020 increased to \$2.98 compared to \$2.88 for the full year 2019.

Operating Cash Flow and Cash Balance: Fourth quarter 2020 operating cash flow was \$166.9 million and full year operating cash flow reached \$480.3 million. In the fourth quarter, \$20.7 million was used for share repurchases and \$48.3 million was used for share repurchases for the full year of 2020. As of December 31, 2020, total cash and cash equivalents, short and long term investments were \$1,463.9 million, and total debt was \$681.2 million.

Non-GAAP Financial Highlights for the Fourth Quarter and Full Year Ended December 31:

Revenues: Fourth quarter 2020 Non-GAAP total revenues increased to \$438.4 million, up 1.7% from \$431.1 million for the fourth quarter of 2019.

Non-GAAP total revenues for the full year 2020 increased 5.0% to \$1,657.1 million compared to \$1,577.5 million for the full year 2019.

Gross Profit: Fourth quarter 2020 Non-GAAP gross profit increased to \$316.7 million compared to \$313.8 million for the fourth quarter of 2019. Fourth quarter 2020 Non-GAAP gross margin was 72.2% compared to 72.8% for the fourth quarter of 2019.

Full year 2020 Non-GAAP gross profit increased to \$1,181.6 million compared to \$1,125.3 million and full year 2020 Non-GAAP gross margin was 71.3%, the same as Non-GAAP gross margin for full year 2019.

Operating Income: Fourth quarter 2020 Non-GAAP operating income increased to \$131.7 million compared to \$130.2 million for the fourth quarter of 2019. Fourth quarter 2020 Non-GAAP operating margin was 30.1% compared to 30.2% for the fourth quarter of 2019.

Full year 2020 Non-GAAP operating income and Non-GAAP operating margin increased to \$470.4 million and 28.4%, respectively, from \$434.3 million and 27.5%, respectively, for the full year 2019.

Net Income: Fourth quarter 2020 Non-GAAP net income and Non-GAAP net income margin increased to \$106.9 million and 24.4%, respectively, from \$102.6 million and 23.8%, respectively, for the fourth quarter of 2019.

Full year 2020 Non-GAAP net income and Non-GAAP net income margin increased to \$378.2 million and 22.8%, respectively, from \$343.4 million and 21.8%, respectively, for the full year 2019.

Fully Diluted Earnings Per Share: Fourth quarter 2020 Non-GAAP fully diluted earnings per share increased 1.9% to \$1.61, compared to \$1.58 for the fourth quarter of 2019.

Full year 2020 Non-GAAP fully diluted earnings per share increased 7.9% to \$5.73 compared to \$5.31 for the full year 2019.

First Quarter and Full Year 2021 Guidance:

First Quarter 2021: First quarter 2021 Non-GAAP total revenues are expected to be in a range of \$445 million to \$455 million. First quarter 2021 Non-GAAP fully diluted earnings per share are expected to be in a range of \$1.42 to \$1.52.

Full Year 2021: Full year 2021 Non-GAAP total revenues are expected to be in a range of \$1,790 million to \$1,810 million. Full year 2021 Non-GAAP fully diluted earnings per share are expected to be in a range of \$6.12 to \$6.32.

Quarterly Results Conference Call

NICE management will host its earnings conference call today February 18th, 2021 at 8:30 AM ET, 13:30 GMT, 15:30 Israel, to discuss the results and the company's outlook. To participate in the call, please dial into the following numbers: United States 1-877-407-4018 or +1-201-689-8471, United Kingdom 0-800-756-3429, Israel 1-809-406-247. The call will be webcast live on the Company's website at <https://www.nice.com/investor-relations/upcoming-event>.

Non-GAAP financial measures are included in this press release. Non-GAAP financial measures consist of GAAP financial measures adjusted to exclude share-based compensation, amortization of acquired intangible assets, acquisition related expenses, amortization of discount on debt and the tax effect of the Non-GAAP adjustments. Business combination accounting rules require the recognition of a legal performance obligation related to a revenue arrangement of an acquired entity as a liability. The amount assigned to such liability should be based on its fair value at the date of acquisition. The Non-GAAP adjustment for a revenue arrangement is intended to reflect the full amount of such revenue. The Company believes that these Non-GAAP financial measures, used in conjunction with the corresponding GAAP measures, provide investors with useful supplemental information about the financial performance of our business. We believe Non-GAAP financial measures are useful to investors as a measure of the ongoing performance of our business. Our management regularly uses our supplemental Non-GAAP financial measures internally to understand, manage and evaluate our business and to make financial, strategic and operating decisions. These Non-GAAP measures are among the primary factors

management uses in planning for and forecasting future periods. Our Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. These Non-GAAP financial measures may differ materially from the Non-GAAP financial measures used by other companies. Reconciliation between results on a GAAP and Non-GAAP basis is provided in a table immediately following the Consolidated Statements of Income. The Company provides guidance only on a Non-GAAP basis. A reconciliation of guidance from a GAAP to Non-GAAP basis is not available due to the unpredictability and uncertainty associated with future events that would be reported in GAAP results and would require adjustments between GAAP and Non-GAAP financial measures, including the impact of future possible business acquisitions. Accordingly, a reconciliation of the guidance based on Non-GAAP financial measures to corresponding GAAP financial measures for future periods is not available without unreasonable effort.

About NICE

NICE (Nasdaq: NICE) is the worldwide leading provider of both cloud and on-premises enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE helps organizations of all sizes deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 25,000 organizations in more than 150 countries, including over 85 of the Fortune 100 companies, are using NICE solutions. www.nice.com.

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Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements may be identified by words such as "believe," "expect," "seek," "may," "will," "intend," "should," "project," "anticipate," "plan," and similar expressions. Forward-looking statements are based on the current beliefs, expectations and assumptions of the Company's management regarding the future of the Company's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Examples of forward-looking statements include guidance regarding the Company's revenue and earnings and the growth of our cloud business.

Forward looking statements are inherently subject to significant economic, competitive and other uncertainties and contingencies, many of which are beyond the control of management. The Company cautions that these statements are not guarantees of future performance, and investors should not place undue reliance on them. There are or will be important known and unknown factors and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These factors, include, but are not limited to, risks associated with changes in economic and business conditions, competition, successful execution of the Company's growth strategy, success and growth of the Company's cloud Software-as-a-Service business, difficulties in making additional acquisitions or effectively integrating acquired operations, products, technologies and personnel, the Company's dependency on fourth-party cloud computing platform providers, hosting facilities and service partners, rapidly changing technology, cyber security attacks or other security breaches against the Company, privacy concerns and legislation impacting the Company's business, changes in currency exchange rates and interest rates, the effects of additional tax liabilities resulting from our global operations and various other factors and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (the "SEC"). In addition, COVID-19 is contributing to a general slowdown in the global economy. At this time, the extent and duration of the continued impact of the pandemic is unknown, and therefore we cannot predict how it may affect the Company's future business, results of operations, financial condition and strategic plans. Furthermore, due to our subscription based business model, the effect of COVID-19 may not be fully reflected in our results of operations until future periods, if at all. You are encouraged to carefully review the section entitled "Risk Factors" in our latest Annual Report on Form 20-F and our other filings with the SEC for additional information regarding these and other factors and uncertainties that could affect our future performance. The forward-looking statements contained in this presentation speak only as of the date hereof, and the Company undertakes no obligation to update or revise them, whether as a result of new information, future developments or otherwise, except as required by law.

NICE LTD. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
U.S. dollars in thousands

	December 31, 2020	December 31, 2019
	Audited	Audited

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 442,267	\$ 228,323
Short-term investments	1,021,613	210,772
Trade receivables	303,100	319,622
Prepaid expenses and other current assets	<u>175,340</u>	<u>116,972</u>
 Total current assets	 <u>1,942,320</u>	 <u>875,689</u>

LONG-TERM ASSETS:

Long-term investments	-	542,389
Property and equipment, net	137,785	141,647
Deferred tax assets	32,735	30,513
Other intangible assets, net	366,003	411,019
Operating lease right-of-use assets	97,162	106,196
Goodwill	1,503,252	1,378,418
Other long-term assets	<u>153,660</u>	<u>124,034</u>
 Total long-term assets	 <u>2,290,597</u>	 <u>2,734,216</u>

TOTAL ASSETS

	\$ 4,232,917	\$ 3,609,905
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LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:

Trade payables	\$ 33,132	\$ 30,376
Deferred revenues and advances from customers	311,851	245,792
Current maturities of operating leases	22,412	21,519
Exchangeable senior notes	259,881	251,583
Accrued expenses and other liabilities	<u>417,174</u>	<u>391,685</u>
 Total current liabilities	 <u>1,044,450</u>	 <u>940,955</u>

LONG-TERM LIABILITIES:

Deferred revenues and advances from customers	36,295	26,045
Operating leases	92,262	103,490
Deferred tax liabilities	32,109	52,509
Long-term debt	421,337	213,313
Other long-term liabilities	<u>17,980</u>	<u>16,327</u>
 Total long-term liabilities	 <u>599,983</u>	 <u>411,684</u>

SHAREHOLDERS' EQUITY

NICE Ltd's equity	2,563,910	2,257,266
Non-controlling interests	<u>24,574</u>	<u>-</u>
 Total shareholders' equity	 <u>2,588,484</u>	 <u>2,257,266</u>

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

	\$ 4,232,917	\$ 3,609,905
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NICE LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

U.S. dollars in thousands (except per share amounts)

	Quarter ended December 31,		Year ended December 31,	
	2020 Audited	2019 Audited	2020 Audited	2019 Audited
Revenue:				
Product	\$ 41,542	\$ 80,101	\$ 183,153	\$ 269,100
Services	174,003	183,117	687,532	709,064
Cloud	219,036	166,990	777,331	595,748
Total revenue	434,581	430,208	1,648,016	1,573,912
Cost of revenue:				
Product	5,453	6,076	22,164	22,926
Services	49,245	54,772	199,803	218,990
Cloud	91,357	76,434	339,985	289,852
Total cost of revenue	146,055	137,282	561,952	531,768
Gross profit	288,526	292,926	1,086,064	1,042,144
Operating expenses:				
Research and development, net	56,163	52,165	218,182	193,718
Selling and marketing	112,104	106,221	406,436	399,304
General and administrative	45,421	46,841	180,733	168,022
Amortization of acquired intangible assets	9,715	10,107	38,666	42,383
Total operating expenses	223,403	215,334	844,017	803,427
Operating income	65,123	77,592	242,047	238,717
Financial and other expense, net	2,600	554	4,859	4,444
Income before tax	62,523	77,038	237,188	234,273
Taxes on income	7,549	15,295	40,842	48,369
Net income	\$ 54,974	\$ 61,743	\$ 196,346	\$ 185,904
Less: net income/(loss) attributable to non-controlling interests	51	-	(327)	-
Net income attributable to NICE Ltd.'s shareholders	\$ 54,923	\$ 61,743	\$ 196,673	\$ 185,904
Earnings per share:				
Basic	\$ 0.87	\$ 0.99	\$ 3.13	\$ 2.99
Diluted	\$ 0.83	\$ 0.95	\$ 2.98	\$ 2.88
Weighted average shares outstanding:				
Basic	62,967	62,357	62,710	62,120
Diluted	66,600	65,161	65,956	64,661

NICE LTD. AND SUBSIDIARIES
CONSOLIDATED CASH FLOW STATEMENTS
U.S. dollars in thousands

	Quarter ended December 31,		Year ended December 31,	
	2020 Audited	2019 Audited	2020 Audited	2019 Audited
<u>Operating Activities</u>				
Net income	\$ 54,974	\$ 61,743	\$ 196,346	\$ 185,904
Depreciation and amortization	46,893	44,486	182,026	173,230
Stock based compensation	32,828	24,275	101,667	80,864
Amortization of premium and discount and accrued interest on marketable securities	157	134	(633)	(53)
Deferred taxes, net	(16,588)	18,899	(33,241)	(12,208)
Changes in operating assets and liabilities:				
Trade Receivables	(5,343)	(56,763)	22,245	(29,863)
Prepaid expenses and other assets	(49,028)	11,977	(80,665)	(76,180)
Trade payables	(1,137)	5,850	4,094	777
Accrued expenses and other current liabilities	51,459	(22,059)	14,875	31,730
Operating lease right-of-use assets, net	5,241	7,262	18,167	19,104
Deferred revenue	48,585	499	63,202	13,810
Long term liabilities	-	(11)	-	(311)
Operating lease liabilities	(5,272)	(6,844)	(19,569)	(18,839)
Amortization of discount on long term debt	5,352	2,388	13,297	9,236
Other	(1,251)	(387)	(1,505)	(3,043)
Net cash provided by operating activities	<u>166,870</u>	<u>91,449</u>	<u>480,306</u>	<u>374,158</u>
<u>Investing Activities</u>				
Purchase of property and equipment	(2,519)	(5,767)	(24,186)	(27,294)
Purchase of Investments	(277,038)	(125,165)	(583,115)	(619,060)
Proceeds from Investments	45,444	79,084	328,593	362,713
Capitalization of software development costs	(10,322)	(8,739)	(39,098)	(34,679)
Payments for business and asset acquisitions, net of cash acquired	-	-	(147,261)	(25,972)
Net cash used in investing activities	<u>(244,435)</u>	<u>(60,587)</u>	<u>(465,067)</u>	<u>(344,291)</u>
<u>Financing Activities</u>				
Proceeds from issuance of shares upon exercise of share options	688	717	8,865	5,428
Purchase of treasury shares	(20,671)	(24,664)	(48,272)	(47,276)
Capital Lease payments	-	(185)	(177)	(816)
Repayment of long term debt	(215,000)	-	(215,000)	-
Proceeds/(costs) from issuance of exchangeable notes	(48)	-	451,421	-
Net cash provided by/(used in) financing activities	<u>(235,031)</u>	<u>(24,132)</u>	<u>196,837</u>	<u>(42,664)</u>
Effect of exchange rates on cash and cash equivalents	<u>1,747</u>	<u>754</u>	<u>1,868</u>	<u>(979)</u>
Net change in cash and cash equivalents	<u>(310,849)</u>	<u>7,484</u>	<u>213,944</u>	<u>(13,776)</u>
Cash and cash equivalents, beginning of period	<u>\$ 753,116</u>	<u>\$ 220,839</u>	<u>\$ 228,323</u>	<u>\$ 242,099</u>
Cash and cash equivalents, end of period	<u>\$ 442,267</u>	<u>\$ 228,323</u>	<u>\$ 442,267</u>	<u>\$ 228,323</u>

NICE LTD. AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP RESULTS
U.S. dollars in thousands (except per share amounts)

	Quarter ended December 31,		Year ended December 31,	
	2020		2019	
	\$		\$	
GAAP revenues	\$ 434,581		\$ 430,208	
Valuation adjustment on acquired deferred product revenue	-		-	15
Valuation adjustment on acquired deferred services revenue	149		-	5
Valuation adjustment on acquired deferred cloud revenue	3,679		842	3,534
Non-GAAP revenues	<u>\$ 438,409</u>		<u>\$ 431,050</u>	<u>\$ 1,657,112</u>
GAAP cost of revenue	\$ 146,055		\$ 137,282	\$ 561,952
Amortization of acquired intangible assets on cost of product	(1,073)		(1,134)	(4,467)
Amortization of acquired intangible assets on cost of services	(1,225)		(1,522)	(4,566)
Amortization of acquired intangible assets on cost of cloud	(18,012)		(15,323)	(66,434)
Valuation adjustment on acquired deferred cost of cloud	194		532	931
Cost of product revenue adjustment (1)	(131)		131	(336)
Cost of services revenue adjustment (1)	(2,593)		(1,941)	(7,550)
Cost of cloud revenue adjustment (1)	(1,457)		(813)	(4,058)
Non-GAAP cost of revenue	<u>\$ 121,758</u>		<u>\$ 117,212</u>	<u>\$ 475,472</u>
GAAP gross profit	\$ 288,526		\$ 292,926	\$ 1,086,064
Gross profit adjustments	28,125		20,912	95,576
Non-GAAP gross profit	<u>\$ 316,651</u>		<u>\$ 313,838</u>	<u>\$ 1,181,640</u>
GAAP operating expenses	\$ 223,403		\$ 215,334	\$ 844,017
Research and development (1,2)	(4,324)		(2,896)	(11,877)
Sales and marketing (1,2)	(10,769)		(7,468)	(30,392)
General and administrative (1,2)	(13,775)		(11,327)	(52,014)
Amortization of acquired intangible assets	(9,719)		(10,107)	(38,670)
Valuation adjustment on acquired deferred commission	89		62	195
Non-GAAP operating expenses	<u>\$ 184,905</u>		<u>\$ 183,598</u>	<u>\$ 711,259</u>
GAAP financial and other expense, net	\$ 2,600		\$ 554	\$ 4,859
Amortization of discount on debt	(5,353)		(2,388)	(13,297)
Non-GAAP financial and other income, net	<u>\$ (2,753)</u>		<u>\$ (1,834)</u>	<u>\$ (8,438)</u>
GAAP taxes on income	\$ 7,549		\$ 15,295	\$ 40,842
Tax adjustments re non-GAAP adjustments	20,056		14,142	59,757
Non-GAAP taxes on income	<u>\$ 27,605</u>		<u>\$ 29,437</u>	<u>\$ 100,599</u>
GAAP net income	\$ 54,974		\$ 61,743	\$ 196,346
Valuation adjustment on acquired deferred revenue	3,828		842	9,096
Valuation adjustment on acquired deferred cost of cloud revenue	(194)		(532)	(931)
Amortization of acquired intangible assets	30,029		28,086	114,137
Valuation adjustment on acquired deferred commission	(89)		(62)	(195)
Share-based compensation (1)	33,049		24,314	102,304
Acquisition related expenses (2)	-		-	3,923
Amortization of discount on long term debt	5,353		2,388	13,297
Tax adjustments re non-GAAP adjustments	(20,056)		(14,142)	(59,757)
Non-GAAP net income	<u>\$ 106,894</u>		<u>\$ 102,637</u>	<u>\$ 378,220</u>
GAAP diluted earnings per share	\$ 0.83		\$ 0.95	\$ 2.98
Non-GAAP diluted earnings per share	<u>\$ 1.61</u>		<u>\$ 1.58</u>	<u>\$ 5.73</u>
Shares used in computing GAAP diluted earnings per share	66,600		65,161	65,956
Shares used in computing non-GAAP diluted earnings per share	66,600		65,161	64,661

NICE LTD. AND SUBSIDIARIES

RECONCILIATION OF GAAP TO NON-GAAP RESULTS (continued)

U.S. dollars in thousands

(1) Share-based Compensation

	Quarter ended		Year ended	
	December 31, 2020	2019	December 31, 2020	2019
Cost of product revenue	\$ 131	\$ (131)	\$ 336	\$ 173
Cost of services revenue	2,593	1,941	7,550	8,192
Cost of cloud revenue	1,457	813	4,058	2,955
Research and development	4,324	2,896	11,877	8,073
Sales and marketing	10,769	7,468	30,262	26,649
General and administrative	13,775	11,327	48,221	34,897
	<u>\$ 33,049</u>	<u>\$ 24,314</u>	<u>\$ 102,304</u>	<u>\$ 80,939</u>

(2) Acquisition related expenses

	Quarter ended		Year ended	
	December 31, 2020	2019	December 31, 2020	2019
Research and development	\$ -	\$ -	\$ -	\$ 5
Sales and marketing	-	-	130	30
General and administrative	-	-	3,793	808
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,923</u>	<u>\$ 843</u>

ניסי מדווחת על האצה בצמיחה הכנסות מען רביעון הרביעי ובסנת 2020

הגדיל בהכנסות מען על 30% בסנת 2020

החברה סיימה את שנת 2020 עם קצב הכנסות שנתי מען של למעלה מ- 900 מיליון דולר

שיא בתזרים המזומנים מפעילות שוטפת של 480 מיליון דולר בסנת 2020

הובוקן, ניו ג'רזי, 18 בפברואר, 2021 – ניס (נאס"ק: NICE) פרסמה היום את התוצאות לרבעון הרביעי ולשנה שהסתיימו ב-31 בדצמבר, 2020.

עיקרי התוצאות לרבעון הרביעי של 2020:

GAAP	Non-GAAP
הכנסות מען בסך 219 מיליון דולר, גידול של 31% מאشتקד	הכנסות מען בסך 223 מיליון דולר, גידול של 33% מאشتקד
סך הכנסות של 435 מיליון דולר, גידול של 1% בהשוואה לאشتקד	סך הכנסות של 438 מיליון דולר, גידול של 2% בהשוואה לאشتקד
שיעור רווח גולמי מען של 58.3% לעומת 54.2% אشتקד	שיעור רווח גולמי מען של 67.6% לעומת 63.8% אشتקד
רווח תפעלי של 65 מיליון דולר בהשוואה ל- 78 מיליון דולר אشتקד	רווח תפעלי של 132 מיליון דולר בהשוואה ל- 130 מיליון דולר אشتקד
שיעור רווח תפעלי של 15.0% לעומת 18.0% אشتקד	שיעור רווח תפעלי של 30.1% לעומת 30.2% אشتקד
רווח למנה בדילול מלא של 0.83 דולר לעומת 0.95 דולר אشتקד	רווח למנה בדילול מלא של 1.61 דולר בהשוואה ל- 1.58 דולר אشتקד
תזרים מזומנים מפעילות שוטפת בסך 167 מיליון דולר בהשוואה ל- 91 מיליון דולר אشتקד	

עיקרי התוצאות לשנת 2020:

GAAP	Non-GAAP
הכנסות מען בסך 777 מיליון דולר, גידול של 30% מאشتקד	הכנסות מען בסך 786 מיליון דולר, גידול של 31% מאشتקד
סך הכנסות של 1,648 מיליון דולר, גידול של 5% בהשוואה לאشتקד	סך הכנסות של 1,657 מיליון דולר, גידול של 5% בהשוואה לאشتקד
שיעור רווח גולמי מען של 56.3% לעומת 51.3% אشتקד	שיעור רווח גולמי מען של 65.6% לעומת 61.8% אشتקד
רווח תפעלי של 242 מיליון דולר בהשוואה ל- 239 מיליון דולר אشتקד	רווח תפעלי של 470 מיליון דולר בהשוואה ל- 434 מיליון דולר אشتקד
שיעור רווח תפעלי של 14.7% לעומת 15.2% אشتקד	שיעור רווח תפעלי של 28.4% לעומת 27.5% אشتקד
רווח למנה בדילול מלא של 2.98 דולר לעומת 2.88 דולר אشتקד, גידול של 3%	רווח למנה בדילול מלא של 5.73 דולר בהשוואה ל- 5.31 דולר אشتקד, גידול של 8%
שיא בתזרים מזומנים מפעילות שוטפת בסך 480 מיליון דולר בהשוואה ל- 374 מיליון דולר אشتקד	

"אנו שמחים לדוח על שנה מצוינת עברו ניס שבלטה הן בחדשות פורצת דרך והן בהמשך ההתרחבות בתחוםי הענין, הדיגיטל והבינה המלאכותית. פעילות הענין שלנו חוויתה האצה בקצב הצמיחה והייתה מעל 50% מסך כל הכנסות במחצית השנייה של 2020. סימנו את שנת 2020 בקצב הכנסות שנתי מען של לעלה מ-900 מיליון דולר כתוצאה מהצלחה האדירה של פלטפורמת הענין CXOne. ראיינו גידול של 100% בנצח האינטראקטיות הדיגיטליות של הלוקוחות שלנו בהשוויה לשנה שבעה ו- 50% מהעסקאות החדשנות נבעו מיזמות דיגיטליות. אנו רואים ביקושים חזקים ל- Enlighten, פתרון הבינה המלאכותית מוביל השוק שלנו, עם עסקאות רבות וצבר הזמן שגדל במהירות", אמר ברק עלים, מנכ"ל ניס.

מר עלים המשיך, "ב-2021 מסתמנת השנה של מציאות שונה שבה האירועים של שנת 2020 יצרו שגירה חדשה ובמקביל גם הזדמנויות חדשות בענין ובדיגיטל. ארגונים מוחשיים להאיץ את קצב ההתחדשות שלהם ולהתקדם מהר יותר מעבר תוך כדי התאמה מתמדת לשינויים. אנו מוצבים היטב בכך לנצח את השינויים האלה ולמנף את הגידול המהיר בשוק הפוטנציאלי שלנו באמצעות פלטפורמת הענין הדיגיטלית מוביל השוק שלנו".

עיקרי התוצאות הפיננסיות (GAAP) לרבעון הרביעי שסתם - 31 בדצמבר:

הכנסות: הכנסות ברבעון הרביעי של 2020 גידלו ב- 1.0% ל- 434.6 מיליון דולר, לעומת רבעון הרביעי של 2019. הכנסות בשנת 2020 גידלו ב- 4.7% ל- 1,648.0 מיליון דולר, לעומת 1,573.9 מיליון דולר בשנת 2019.

רווח גולמי: הרוחות הגולמיים ברבעון הרביעי של 2020 הסתכמו ב- 288.5 מיליון דולר בהשוויה ל- 292.9 מיליון דולר ברבעון הרביעי של 2019. שיעור הרוחות הגולמיים ברבעון הרביעי של 2020 הסתכמו ב- 66.4% לעומת 68.1% ברבעון הרביעי של 2019. הרוחות הגולמיים בשנת 2020 גידלו ב- 1,086.0 מיליון דולר לעומת 1,042.1 מיליון דולר בשנת 2019. שיעור הרוחות הגולמיים בשנת 2020 הסתכמו ב- 65.9% לעומת 66.2% בשנת 2019.

רווח תפעולי: הרוחות התפעוליים ברבעון הרביעי של 2020 הסתכמו ב- 65.1 מיליון דולר בהשוויה ל- 77.6 מיליון דולר ברבעון הרביעי של 2019. שיעור הרוחות התפעוליים ברבעון הרביעי של 2020 הסתכמו ב- 15.0% לעומת 18.0% ברבעון הרביעי של 2019. הרוחות התפעוליים בשנת 2020 גידלו ב- 242.0 מיליון דולר לעומת 238.7 מיליון דולר בשנת 2019. שיעור הרוחות התפעוליים בשנת 2020 הסתכמו ב- 14.7% לעומת 15.2% בשנת 2019.

רווח נקי: הרוחות הנקיי ברבעון הרביעי של 2020 הסתכמו ב- 55.0 מיליון דולר לעומת 61.7 מיליון דולר ברבעון הרביעי של 2019. שיעור הרוחות הנקיי ברבעון הרביעי של 2020 הסתכמו ב- 12.6% לעומת 14.4% ברבעון הרביעי של 2019. הרוחות הנקיי ושיעור הרוחות הנקיי בשנת 2020 גידלו ב- 196.3 מיליון דולר לעומת 185.9 מיליון דולר ו- 11.9% לעומת 11.8% בשנת 2019.

רווח למניה בדילול מלא: הרוחות למניה בדילול מלא ברבעון הרביעי של 2020 הסתכמו ב- 0.83 דולר לעומת 0.95 דולר ברבעון הרביעי של 2019. הרוחות למניה בדילול מלא בשנת 2020 גידלו ב- 2.98 דולר לעומת 2.88 דולר בשנת 2019.

תזרים המזומנים מ פעילות שוטפת ויתרת מזומנים: תזרים המזומנים מ פעילות שוטפת ברבעון הרביעי של 2020 היה 166.9 מיליון דולר. בשנת 2020 תזרים המזומנים מ פעילות שוטפת הסתכמו ב- 480.3 מיליון דולר. ברבעון הרביעי 20.7 מיליון דולר שימשו לרכישה חוזרת של מנויות ו- 48.3 מיליון דולר בשנת 2020. נכון ל-31 בדצמבר 2020, יתרות המזומנים ושווי המזומנים, וכן השקעות לטוויה קצר וארוך הסתכמו ב- 1,463.9 מיליון דולר. סך החוב הסתכמו ב- 681.2 מיליון דולר.

יעיריית התוצאות הפיננסיות (Non-GAAP) לרבעון הרביעי שהסתיים ב- 31 בדצמבר:

הכנסות: הכנסות (Non-GAAP) לרבעון הרביעי של 2020 גדרו ל- 438.4 מיליון דולר, גידול של 1.7% לעומת 431.1 מיליון דולר לרבעון הרביעי של 2019. סך הכנסות (Non-GAAP) בשנת 2020 צמ疼ו ב- 5.0% ל- 1,657.1 מיליון דולר לעומת 1,577.5 מיליון דולר בשנת 2019.

רווח גלומי: הרווח הגלומי (Non-GAAP) לרבעון הרביעי של 2020 גדרו ל- 313.8 מיליון דולר לרבעון הרביעי של 2019. שיעור הרווח הגלומי (Non-GAAP) לרבעון הרביעי של 2020 הסתכם ב- 72.2% לעומת 72.8% לרבעון הרביעי של 2019. הרווח הגלומי (Non-GAAP) בשנת 2020 גדרו ל- 1,125.3 מיליון דולר לעומת 1,181.6 מיליון דולר בשנת 2019, ושיעור הרווח הגלומי (Non-GAAP) לשנת 2020 הסתכם ב- 71.3% לעומת 71.3% בשנת 2019.

רווח תפעולי: הרווח התפעולי (Non-GAAP) לרבעון הרביעי של 2020 גדרו ל- 131.7 מיליון דולר לעומת 130.2 מיליון דולר לרבעון הרביעי של 2019. שיעור הרווח התפעולי (Non-GAAP) לרבעון הרביעי של 2020 הסתכם ב- 30.1% לעומת 30.2% לרבעון הרביעי של 2019. הרווח התפעולי (Non-GAAP) לשנת 2020 גדרו ל- 470.4 מיליון דולר ו- 434.4 מיליון דולר ב- 27.5%, בהתאם, בשנת 2019.

רווח נקי: הרווח淨 (Non-GAAP) ושיעור הרווח淨 (Non-GAAP) לרבעון הרביעי של 2020 גדרו ל- 106.9 מיליון דולר ו- 24.4%, בהתאם, לעומת 102.6 מיליון דולר ו- 23.8% בשנת 2019. הרווח淨 (Non-GAAP) ושיעור הרווח淨 (Non-GAAP) לשנת 2020 גדרו ל- 378.2 מיליון דולר ו- 22.8%, בהתאם, לעומת 343.4 מיליון דולר ו- 21.8%, בהתאם, בשנת 2019.

רווח למכה בדילול מלא: הרווח (Non-GAAP) למכה בדילול מלא לרבעון הרביעי של 2020 גדרו ב- 1.61 דולר לעומת 1.58 דולר לרבעון הרביעי של 2019. הרווח (Non-GAAP) למכה על בסיס דילול מלא בשנת 2020 גדרו ב- 5.73 דולר לעומת 5.31 דולר בשנת 2019.

תחזית לרבעון הראשון ולשנת 2021:

הربعון הראשון של 2021: סך הכנסות (Non-GAAP) לרבעון הראשון של 2021, צפוי להסתכם ב- 445 מיליון דולר עד 455 מיליון דולר.

הרווח (Non-GAAP) למכה בדילול מלא לרבעון הראשון של 2021 צפוי להיות בטווח של 1.42 דולר עד 1.52 דולר.

שנת 2021: סך הכנסות (Non-GAAP) בשנת 2021 צפוי להסתכם ב- 1,790 מיליון דולר עד 1,810 מיליון דולר. הרווח (Non-GAAP) למכה בדילול מלא בשנת 2021 צפוי להיות בטווח של 6.12 דולר עד 6.32 דולר.

שיחת ועידה לדין בתוצאות הרביעוניות

הנהלת ניס תארח שיחת ועידה לדין בתוצאות הפיננסיות ובתחזית החברה היום, 18 בפברואר 2021, בשעה 8:30 בتوقيט שעון החוף המזרחי של ארה"ב, 13:30 לפי שעון גריינץ' ו-15:30 לפי שעון ישראל. להשתתפות בשיחה יש לחזג את המספרים הבאים: מארה"ב: 1-877-407-4018 או 1-201-689-8471+. מבריטניה: 0-800-756-3429; מישראל: 0-809-406-247. השיחה תשודר באינטרנט בשידור חי באתר החברה בכתובת <http://www.nice.com/news-and-events/ir-events>

אודות נייס

ニיס (NASDAQ: NICE) הינה המובילה העולמית בתחום פתרונות תוכנה, הנקודות הראשונות והן בענין, המאפשרים לארגונים לנוקוט בפועל הבהה ביוטר באמצעות כלים אנגליטיים המנתחים מידע מובנה ושאינו מובנה. הפתרונות של ניס מסיעים לארגוני לשפר את חווית הלפקות, להבטיח צוות לרוגוציה, להיאבק בפשיעה פיננסית ולשמור על נכסים. הפתרונות של ניס נמצאים בשימוש של יותר מ-25,000 ארגונים ביוטר מ-150 מדינות, כולל מעל 85 מהחברות המדורגות ב-100 Fortune.

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משמעות זה מהוות תרגום נוחות בלבד לעיקרי הדוחות ולהודעה לעיתונות באנגלית שפורסמה באתר"ב, המחייבת מבחינת החברה, והכוללת מידע נוסף, בין היתר בנוגע להפרשים בין Non-GAAP ל-GAAP.

Trademark Note: NICE and the NICE logo are trademarks or registered trademarks of NICE. All other marks are trademarks of their respective owners. For a full list of NICE marks, please see: <http://www.nice.com/nice-trademarks>.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements may be identified by words such as "believe," "expect," "seek," "may," "will," "intend," "should," "project," "anticipate," "plan," and similar expressions. Forward-looking statements are based on the current beliefs, expectations and assumptions of the Company's management regarding the future of the Company's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Examples of forward-looking statements include guidance regarding the Company's revenue and earnings and the growth of our cloud business.

Forward looking statements are inherently subject to significant economic, competitive and other uncertainties and contingencies, many of which are beyond the control of management. The Company cautions that these statements are not guarantees of future performance, and investors should not place undue reliance on them. There are or will be important known and unknown factors and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These factors, include, but are not limited to, risks associated with changes in economic and business conditions, competition, successful execution of the Company's growth strategy, success and growth of the Company's cloud Software-as-a-Service business, difficulties in making additional acquisitions or effectively integrating acquired operations, products, technologies and personnel, the Company's dependency on fourth-party cloud computing platform providers, hosting facilities and service partners, rapidly changing technology, cyber security attacks or other security breaches against the Company, privacy concerns and legislation impacting the Company's business, changes in currency exchange rates and interest rates, the effects of additional tax liabilities resulting from our global operations and various other factors and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (the "SEC"). In addition, COVID-19 is contributing to a general slowdown in the global economy. At this time, the extent and duration of the continued impact of the pandemic is unknown, and therefore we cannot predict how it may affect the Company's future business, results of operations, financial condition and strategic plans. Furthermore, due to our subscription based business model, the effect of COVID-19 may not be fully reflected in our results of operations until future periods, if at all. You are encouraged to carefully review the section entitled "Risk Factors" in our latest Annual Report on Form 20-F and our other filings with the SEC for additional information regarding these and other factors and uncertainties that could affect our future performance. The forward-looking statements contained in this presentation speak only as of the date hereof, and the Company undertakes no obligation to update or revise them, whether as a result of new information, future developments or otherwise, except as required by law.

לפרטים נוספים ניתן ליצור קשר עם: יעל ארנון, שרכ תקשורת 052-720-2703 yaela@scherfcom.com