



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 November 2022 (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, 333-111112, 333-111113, 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333-228911 and 333-249186), AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS SUBMITTED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.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 Growth of 12% in Total Revenue and 26% in Cloud Revenue for the Third Quarter of 2022, Dated November 10, 2022.

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: November 10, 2022

EXHIBIT INDEX

99.1 Press Release: NICE Reports Growth of 12% in Total Revenue and 26% in Cloud Revenue for the Third Quarter of 2022, Dated November 10, 2022.

NICE Reports Growth of 12% in Total Revenue and 26% in Cloud Revenue for the Third Quarter of 2022

- Double-Digit Growth in Operating Income and EPS Driven by Further Significant Expansion in Cloud Gross Margin
- Constant Currency Year-over-Year Total Revenue Growth of 14% and 27% in Cloud Revenue
- Company Announces New Share Buyback Program of \$250 million

Hoboken, New Jersey, November 10, 2022 - NICE (NASDAQ: NICE) today announced results for the third quarter ended September 30, 2022.

Third Quarter 2022 Financial Highlights

GAAP	Non-GAAP
Total revenue of \$554.7 million, growth of 12.3% year-over-year	Total revenue of \$554.7 million, growth of 12.2% year-over-year
Cloud revenue of \$330.5 million, growth of 26.2% year-over-year	Cloud revenue of \$330.5 million, growth of 26.0% year-over-year
Cloud gross margin of 64.1% compared to 59.6% last year	Cloud gross margin of 70.4% compared to 67.1% last year
Total gross margin of 69.2% compared to 67.4% last year	Total gross margin of 73.5% compared to 72.3% last year
Operating income of \$90.3 million compared to \$67.6 million last year, growth of 33.6% year-over-year	Operating income of \$159.3 million compared to \$140.0 million last year, growth of 13.8% year-over-year
Operating margin of 16.3% compared to 13.7% last year	Operating margin of 28.7%, compared to 28.3% last year
Diluted EPS of \$1.07 versus \$0.75 last year, growth of 42.7%	Diluted EPS of \$1.92 versus \$1.68 last year, growth of 14.3%

“We continue to thrive and are pushing full steam ahead as evidenced by another quarter of solid results across the board,” said Barak Eilam, CEO NICE. “We reported double-digit growth in total revenue driven by another excellent quarter in cloud revenue, which grew 27% at constant currency. We delivered another quarter of strong profitability, and we expect to continue to deliver profitable growth with operating income and earnings per share growing at double-digits moving forward.”

Mr. Eilam continued, “We are witnessing a dramatic shift in the enterprise software landscape that is creating massive opportunities for some, and unbridgeable gaps for others. At NICE, we see great opportunities accentuated by the mission critical nature of our solutions used by thousands of customers, and by being the go-to market leader for AI driven automation solutions that are critical for enterprises to overcome shortages and costs of labor in the current environment. Moreover, we have, by far, the strongest financial profile in our space, including a substantial net cash position. Our long-standing investment in innovation, which continues to deliver the most complete and highly differentiated platforms in our industry, along with our seasoned and committed leadership team, empowers us to continue to outpace the market.”

GAAP Financial Highlights for the Third Quarter Ended September 30:

Revenues: Third quarter 2022 total revenues increased 12.3% to \$554.7 million compared to \$493.8 million for the third quarter of 2021.

Gross Profit: Third quarter 2022 gross profit was \$383.9 million compared to \$333.0 million for the third quarter of 2021. Third quarter 2022 gross margin was 69.2% compared to 67.4% for the third quarter of 2021.

Operating Income: Third quarter 2022 operating income was \$90.3 million compared to \$67.6 million for the third quarter of 2021. Third quarter 2022 operating margin was 16.3% compared to 13.7% for the third quarter of 2021.

Net Income: Third quarter 2022 net income was \$71.2 million compared to \$50.7 million for the third quarter of 2021. Third quarter 2022 net income margin was 12.8% compared to 10.3% for the third quarter of 2021.

Fully Diluted Earnings Per Share: Fully diluted earnings per share for the third quarter of 2022 increased 42.7% to \$1.07 compared to \$0.75 in the third quarter of 2021.

Operating Cash Flow and Cash Balance: Third quarter 2022 operating cash flow was \$94.3 million. In the third quarter, \$22.5 million was used for share repurchases. As of September 30, 2022, total cash and cash equivalents, and short-term investments were \$1,461.2 million. Our debt, net of a hedge instrument, was \$541.2 million, resulting in net cash and investments of \$920.0 million.

Non-GAAP Financial Highlights for the Third Quarter Ended September 30:

Revenues: Third quarter 2022 total revenues increased 12.2% (13.8% at constant currency) to \$554.7 million compared to \$494.4 million for the third quarter of 2021.

Gross Profit: Third quarter 2022 Non-GAAP gross profit increased to \$408.0 million compared to \$357.5 million for the third quarter of 2021. Third quarter 2022 Non-GAAP gross margin was 73.5% compared to 72.3% for the third quarter of 2021.

Operating Income: Third quarter 2022 Non-GAAP operating income increased to \$159.3 million compared to \$140.0 million for the third quarter of 2021. Third quarter 2022 Non-GAAP operating margin was 28.7% compared to 28.3% for the third quarter of 2021.

Net Income: Third quarter 2022 Non-GAAP net income increased to \$127.8 million compared to \$112.6 million for the third quarter of 2021. Third quarter 2022 Non-GAAP net income margin totaled 23.0% compared to 22.8% for the third quarter of 2021.

Fully Diluted Earnings Per Share: Third quarter 2022 Non-GAAP fully diluted earnings per share increased 14.3% (16.7% at constant currency) to \$1.92 compared to \$1.68 for the third quarter of 2021.

Full Year 2022 Guidance:

The Company is raising its 2022 Non-GAAP full year total revenue and fully diluted earnings per share guidance based on constant currency. The Company is providing additional disclosure of full year guidance in constant currency resulting from stronger than expected foreign exchange headwinds.

Excluding these headwinds, full year 2022 Non-GAAP total revenue guidance would be \$15 million higher and 2022 Non-GAAP fully diluted earnings per share would be \$0.04 higher.

The following table summarizes our guidance for the full-year 2022:

	Range Amount	Full-Year 2022 Non-GAAP Guidance*	
		Year/Year Growth at Midpoint	Constant Currency Year/Year Growth at Midpoint
Revenue (\$ in millions)	\$2,168 - \$2,188	13.1%	13.8%
EPS	\$7.40 - \$7.60	15.0%	15.6%

*The impact of foreign exchange for the fourth quarter is based on September 2022 foreign exchange rates in comparison with average exchange rates in Q4/2021.

Quarterly Results Conference Call

NICE management will host its earnings conference call today November 10, 2022, 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>.

Explanation of Non-GAAP measures

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 loss from extinguishment of debt and the tax effect of the Non-GAAP adjustments. FASB issued an accounting update, ASU2021-08, Business Combinations, in the fourth quarter of 2021. The amendments in ASU 2021-08 require acquiring entities to apply Topic 606 to recognize and measure contract assets and contract liabilities in a business combination. Before this guidance and through December 31, 2020, business combination accounting rules required recognizing a legal performance obligation related to a revenue arrangement of an acquired entity as a liability. The amount assigned to such liability was based on its fair value at the date of acquisition. Effective January 1, 2021, the Company early adopted the new guidance retroactively to the start of the year. The Company has applied the new guidance retrospectively to all business combinations for which the acquisition date occurred on or after January 1, 2021, and therefore comparative financials for periods during 2021 have been adjusted accordingly to recognize the full amount of revenue associated with acquisitions.

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.

Explanation of Constant Currency

NICE presents constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current results for transactions in currencies other than United States dollars are converted into United States dollars using the average exchange rates from the comparative period rather than the actual exchange rates in effect during the current period. Future expected results for transactions in currencies other than United States dollars are converted into United States dollars using the exchange rates in effect in the last month of the reporting period. NICE has provided this financial information to aid investors in better understanding our performance. These constant currency financial measures presented in this release should not be considered as a substitute for, or superior to, the measures of financial performance prepared in accordance with GAAP.

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, analytics and artificial intelligence 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 third-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, uncertainty related to COVID-19 and various other factors and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (the “SEC”).

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 press release 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.

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NICE LTD. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands

	September 30, 2022	December 31, 2021
	<u>Unaudited</u>	<u>Audited</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 423,032	\$ 378,656
Short-term investments	1,038,160	1,046,095
Trade receivables	469,230	395,583
Debt hedge option	118,694	292,940
Prepaid expenses and other current assets	192,105	184,604
	<u>2,241,221</u>	<u>2,297,878</u>
Total current assets		
LONG-TERM ASSETS:		
Property and equipment, net	157,992	145,654
Deferred tax assets	83,457	55,246
Other intangible assets, net	211,200	295,378
Operating lease right-of-use assets	105,317	85,055
Goodwill	1,577,871	1,606,756
Prepaid expenses and other long-term assets	246,110	224,445
	<u>2,381,947</u>	<u>2,412,534</u>
Total long-term assets		
TOTAL ASSETS	<u><u>\$ 4,623,168</u></u>	<u><u>\$ 4,710,412</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 37,373	\$ 36,121
Deferred revenues and advances from customers	329,203	330,459
Current maturities of operating leases	14,531	19,514
Debt	204,943	395,946
Accrued expenses and other liabilities	477,033	487,547
	<u>1,063,083</u>	<u>1,269,587</u>
Total current liabilities		
LONG-TERM LIABILITIES:		
Deferred revenues and advances from customers	55,142	66,606
Operating leases	100,757	81,185
Deferred tax liabilities	4,165	7,429
Debt	454,954	429,267
Other long-term liabilities	17,067	18,379
	<u>632,085</u>	<u>602,866</u>
Total long-term liabilities		
SHAREHOLDERS' EQUITY		
Nice Ltd's equity	2,915,076	2,825,085
Non-controlling interests	12,924	12,874
	<u>2,928,000</u>	<u>2,837,959</u>
Total shareholders' equity		
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$ 4,623,168</u></u>	<u><u>\$ 4,710,412</u></u>

NICE LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME

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

	Quarter ended September 30,		Year to date September 30,	
	2022	2021	2022	2021
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue:				
Cloud	\$ 330,487	\$ 261,823	\$ 936,472	\$ 733,424
Services	165,202	164,783	488,909	493,707
Product	59,035	67,223	187,353	178,546
Total revenue	554,724	493,829	1,612,734	1,405,677
Cost of revenue:				
Cloud	118,706	105,790	345,497	298,544
Services	45,697	47,980	137,598	143,796
Product	6,379	7,073	19,613	16,872
Total cost of revenue	170,782	160,843	502,708	459,212
Gross profit	383,942	332,986	1,110,026	946,465
Operating expenses:				
Research and development, net	74,048	74,482	224,108	195,855
Selling and marketing	158,608	131,776	461,636	386,530
General and administrative	60,991	59,134	176,933	165,239
Total operating expenses	293,647	265,392	862,677	747,624
Operating income	90,295	67,594	247,349	198,841
Financial and other expense/(income), net	(596)	3,138	(1,032)	15,594
Income before tax	90,891	64,456	248,381	183,247
Taxes on income	19,645	13,803	53,622	35,186
Net income	\$ 71,246	\$ 50,653	\$ 194,759	\$ 148,061
Earnings per share:				
Basic	\$ 1.12	\$ 0.80	\$ 3.05	\$ 2.35
Diluted	\$ 1.07	\$ 0.75	\$ 2.93	\$ 2.22
Weighted average shares outstanding:				
Basic	63,739	63,182	63,763	63,125
Diluted	66,446	67,101	66,524	66,779

NICE LTD. AND SUBSIDIARIES
CONSOLIDATED CASH FLOW STATEMENTS

U.S. dollars in thousands

	Quarter ended September 30,		Year to date September 30,	
	2022	2021	2022	2021
	Unaudited	Unaudited	Unaudited	Unaudited
<u>Operating Activities</u>				
Net income	\$ 71,246	\$ 50,653	\$ 194,759	\$ 148,061
Adjustments to reconcile net income to net cash provided by operating activities				
Depreciation and amortization	42,594	45,907	129,077	136,742
Stock based compensation	42,396	40,628	133,689	103,062
Amortization of premium and discount and accrued interest on marketable securities	2,090	4,015	7,162	10,012
Deferred taxes, net	(11,582)	(13,137)	(23,626)	(30,202)
Changes in operating assets and liabilities:				
Trade Receivables	(14,780)	(23,161)	(85,635)	(45,628)
Prepaid expenses and other assets	137	(11,255)	(40,273)	(36,218)
Trade payables	(22,789)	(14,435)	1,643	(9,643)
Accrued expenses and other current liabilities	24,048	35,030	(10,283)	22,601
Operating lease right-of-use assets	3,494	3,394	16,814	12,317
Deferred revenue	(38,963)	(14,218)	(2,332)	33,046
Operating lease liabilities	(5,057)	(4,330)	(22,488)	(14,805)
Amortization of discount on debt	1,143	3,911	3,431	11,523
Loss from extinguishment of debt	1	778	1,206	8,076
Other	289	(302)	(135)	214
Net cash provided by operating activities	<u>94,267</u>	<u>103,478</u>	<u>303,009</u>	<u>349,158</u>
<u>Investing Activities</u>				
Purchase of property and equipment	(6,067)	(8,153)	(20,952)	(21,113)
Purchase of Investments	(143,655)	(58,148)	(365,457)	(281,896)
Proceeds from Investments	140,814	58,860	322,404	225,964
Capitalization of software development costs	(13,427)	(10,712)	(37,171)	(31,987)
Other	-	-	276	-
Payments for business and asset acquisitions, net of cash acquired	-	(14,302)	-	(143,164)
Net cash used in investing activities	<u>(22,335)</u>	<u>(32,455)</u>	<u>(100,900)</u>	<u>(252,196)</u>
<u>Financing Activities</u>				
Proceeds from issuance of shares upon exercise of share options	151	1,109	424	3,484
Purchase of treasury shares	(22,489)	(4,346)	(120,401)	(48,908)
Dividends paid to noncontrolling interest	-	-	(376)	(801)
Repayment of debt	(18)	(10,501)	(20,128)	(93,315)
Net cash provided by/(used in) financing activities	<u>(22,356)</u>	<u>(13,738)</u>	<u>(140,481)</u>	<u>(139,540)</u>
Effect of exchange rates on cash and cash equivalents	<u>(5,663)</u>	<u>(3,041)</u>	<u>(12,302)</u>	<u>(1,993)</u>
Net change in cash, cash equivalents and restricted cash	43,913	54,244	49,326	(44,571)
Cash, cash equivalents and restricted cash, beginning of period	<u>\$ 384,069</u>	<u>\$ 343,452</u>	<u>\$ 378,656</u>	<u>\$ 442,267</u>
Cash, cash equivalents and restricted cash, end of period	<u>\$ 427,982</u>	<u>\$ 397,696</u>	<u>\$ 427,982</u>	<u>\$ 397,696</u>

NICE LTD. AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP RESULTS

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

	Quarter ended September 30,		Year to date September 30,	
	2022	2021	2022	2021
GAAP revenues	\$ 554,724	\$ 493,829	\$ 1,612,734	\$ 1,405,677
Valuation adjustment on acquired deferred cloud revenue	-	570	-	4,372
Valuation adjustment on acquired deferred services revenue	-	10	-	175
Non-GAAP revenues	<u>\$ 554,724</u>	<u>\$ 494,409</u>	<u>\$ 1,612,734</u>	<u>\$ 1,410,224</u>
GAAP cost of revenue	\$ 170,782	\$ 160,843	\$ 502,708	\$ 459,212
Amortization of acquired intangible assets on cost of cloud	(18,564)	(17,493)	(55,851)	(53,220)
Amortization of acquired intangible assets on cost of services	-	(1,107)	(377)	(3,558)
Amortization of acquired intangible assets on cost of product	(242)	(283)	(776)	(853)
Valuation adjustment on acquired deferred cost of cloud	13	25	41	76
Cost of cloud revenue adjustment (1)	(2,319)	(2,117)	(6,389)	(5,287)
Cost of services revenue adjustment (1)	(2,778)	(2,835)	(8,264)	(6,916)
Cost of product revenue adjustment (1)	(135)	(159)	(401)	(410)
Non-GAAP cost of revenue	<u>\$ 146,757</u>	<u>\$ 136,874</u>	<u>\$ 430,691</u>	<u>\$ 389,044</u>
GAAP gross profit	\$ 383,942	\$ 332,986	\$ 1,110,026	\$ 946,465
Gross profit adjustments	24,025	24,549	72,017	74,715
Non-GAAP gross profit	<u>\$ 407,967</u>	<u>\$ 357,535</u>	<u>\$ 1,182,043</u>	<u>\$ 1,021,180</u>
GAAP operating expenses	\$ 293,647	\$ 265,392	\$ 862,677	\$ 747,624
Research and development (1)	(7,424)	(7,073)	(23,825)	(15,241)
Sales and marketing (1)	(13,723)	(9,707)	(43,121)	(27,526)
General and administrative (1)	(16,505)	(19,998)	(52,991)	(51,373)
Amortization of acquired intangible assets	(7,379)	(11,109)	(23,153)	(30,769)
Valuation adjustment on acquired deferred commission	48	53	153	161
Non-GAAP operating expenses	<u>\$ 248,664</u>	<u>\$ 217,558</u>	<u>\$ 719,740</u>	<u>\$ 622,876</u>
GAAP financial and other expense (income), net	\$ (596)	\$ 3,138	\$ (1,032)	\$ 15,594
Amortization of discount on debt and loss from extinguishment of debt	(1,144)	(4,469)	(4,637)	(19,406)
Non-GAAP financial and other income, net	<u>\$ (1,740)</u>	<u>\$ (1,331)</u>	<u>\$ (5,669)</u>	<u>\$ (3,812)</u>
GAAP taxes on income	\$ 19,645	\$ 13,803	\$ 53,622	\$ 35,186
Tax adjustments re non-GAAP adjustments	13,598	14,916	42,860	47,259
Non-GAAP taxes on income	<u>\$ 33,243</u>	<u>\$ 28,719</u>	<u>\$ 96,482</u>	<u>\$ 82,445</u>
GAAP net income	\$ 71,246	\$ 50,653	\$ 194,759	\$ 148,061
Valuation adjustment on acquired deferred revenue	-	580	-	4,547
Valuation adjustment on acquired deferred cost of cloud revenue	(13)	(25)	(41)	(76)
Amortization of acquired intangible assets	26,185	29,992	80,157	88,400
Valuation adjustment on acquired deferred commission	(48)	(53)	(153)	(161)
Share-based compensation (1)	42,884	40,934	134,991	103,891
Acquisition related expenses (2)	-	955	-	2,862
Amortization of discount on debt and loss from extinguishment of debt	1,144	4,469	4,637	19,406
Tax adjustments re non-GAAP adjustments	(13,598)	(14,916)	(42,860)	(47,259)
Non-GAAP net income	<u>\$ 127,800</u>	<u>\$ 112,589</u>	<u>\$ 371,490</u>	<u>\$ 319,671</u>
GAAP diluted earnings per share	<u>\$ 1.07</u>	<u>\$ 0.75</u>	<u>\$ 2.93</u>	<u>\$ 2.22</u>
Non-GAAP diluted earnings per share	<u>\$ 1.92</u>	<u>\$ 1.68</u>	<u>\$ 5.58</u>	<u>\$ 4.79</u>
Shares used in computing GAAP diluted earnings per share	66,446	67,101	66,524	66,779
Shares used in computing non-GAAP diluted earnings per share	66,446	67,101	66,524	66,779

NICE LTD. AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP RESULTS (continued)
U.S. dollars in thousands

(1) Share-based Compensation

	Quarter ended September 30,		Year to date September 30,	
	2022	2021	2022	2021
Cost of cloud revenue	\$ 2,319	\$ 2,117	\$ 6,389	\$ 5,287
Cost of services revenue	2,778	2,835	8,264	6,916
Cost of product revenue	135	159	401	410
Research and development	7,424	7,073	23,825	15,241
Sales and marketing	13,723	9,707	43,121	27,526
General and administrative	16,505	19,043	52,991	48,511
	<u>\$ 42,884</u>	<u>\$ 40,934</u>	<u>\$ 134,991</u>	<u>\$ 103,891</u>

(2) Acquisition related expenses

	Quarter ended September 30,		Year to date September 30,	
	2022	2021	2022	2021
Research and development	-	-	-	-
Sales and marketing	-	-	-	-
General and administrative	-	955	-	2,862
	<u>-</u>	<u>955</u>	<u>-</u>	<u>2,862</u>

ניס מדווחת על גידול של 12% בסך ההכנסות וגידול של 26% בהכנסות מענן ברבעון השלישי לשנת 2022

- צמיחה דו-ספרתית ברווח התפעולי והרווח למניה בזכות המשך השיפור ברווחיות הגולמית בענן
- בנטרול השפעות הפרשי מטבע, סך ההכנסות גדלו ב-14%, והכנסות מענן גדלו ב-27% מול אשתקד
- החברה אישרה תכנית חדשה לרכישה עצמית של מניותיה בסך 250 מיליון דולר

הובוקן, ניו ג'רזי, 10 בנובמבר, 2022 – נייס (נאסד"ק: NICE) פרסמה היום את התוצאות לרבעון השלישי לשנת 2022.

עיקרי התוצאות לרבעון השלישי של 2022:

GAAP	Non-GAAP
סך הכנסות של 554.7 מיליון דולר, גידול של 12.3% בהשוואה לאשתקד	סך הכנסות של 554.7 מיליון דולר, גידול של 12.2% בהשוואה לאשתקד
הכנסות מענן בסך 330.5 מיליון דולר, גידול של 26.2% מול אשתקד	הכנסות מענן בסך 330.5 מיליון דולר, גידול של 26.0% מול אשתקד
שיעור רווח גולמי מענן של 64.1% לעומת 59.6% אשתקד	שיעור רווח גולמי מענן של 70.4% לעומת 67.1% אשתקד
שיעור רווח גולמי של 69.2% לעומת 67.4% אשתקד	שיעור רווח גולמי של 73.5% לעומת 72.3% אשתקד
רווח תפעולי של 90.3 מיליון דולר בהשוואה ל- 67.6 מיליון דולר אשתקד, גידול של 33.6%	רווח תפעולי של 159.3 מיליון דולר בהשוואה ל- 140.0 מיליון דולר אשתקד, גידול של 13.8%
שיעור רווח תפעולי 16.3% לעומת 13.7% אשתקד	שיעור רווח תפעולי של 28.7% לעומת 28.3% אשתקד
רווח למניה בדילול מלא של 1.07 דולר בהשוואה ל- 0.75 דולר אשתקד, גידול של 42.7%	רווח למניה בדילול מלא של 1.92 דולר בהשוואה ל- 1.68 דולר אשתקד, גידול של 14.3%

"אנחנו ממשיכים לחתור קדימה במלוא העוצמה בכל תחומי הפעילות שלנו כפי שמשתקף בתוצאות המצוינות ברבעון", אמר ברק עילם, מנכ"ל נייס. "דיווחנו על צמיחה דו-ספרתית בסך ההכנסות הודות לרבעון חזק נוסף בהכנסות מפעילות בענן, שצמחו ב-27% מול הרבעון המקביל אשתקד בנטרול השפעת הפרשי מטבע. ברבעון השלישי השגנו שוב רווחיות שיא שהיא יוצאת דופן בתעשייה שלנו, ואנו מצפים להמשיך להציג צמיחה רווחית עם גידול דו-ספרתי ברווח התפעולי וברווח למניה בטווח הקרוב והרחוק".

מר עילם המשיך, "אנו עדים לשינוי דרמטי במגזר הטכנולוגיה שמייצר הזדמנויות עצומות עבור חלק מהשחקנים, ופערים בלתי ניתנים לגישור עבור אחרים. בניס, אנו רואים הזדמנויות משמעותיות מאוד הנובעות מהמצב הנוכחי מאחר והפתרונות שלנו הכרחיים לפעילויות של אלפי ארגונים בעולם, ובנוסף הפתרונות המובילים שלנו בתחום האוטומציה מבוססת בינה מלאכותית הם קריטיים עבור ארגונים רבים המתמודדים בימים אלה עם מחסור וגידול בעלויות של כוח אדם. יתרה מכך, הפרופיל הפיננסי של נייס הוא ללא ספק החזק ביותר בשוק שלנו, וכולל יתרת מזומנים משמעותית. ההשקעה ארוכת השנים שלנו בחדשנות, המאפשרת לנו להמשיך לספק את הפלטפורמות המקיפות והייחודיות ביותר בתעשייה שלנו, וצוות ההנהלה המנוסה והמחויב שלנו מיצרים את המומנטום שמאפשר לנו להוביל את השוק שלנו."

עיקרי התוצאות הפיננסיות (GAAP) לרבעון השלישי שהסתיים ב- 30 בספטמבר:

הכנסות: ההכנסות ברבעון השלישי של 2022 גדלו ב- 12.3% ל- 554.7 מיליון דולר, לעומת 493.8 מיליון דולר ברבעון השלישי של 2021.

רווח גולמי: הרווח הגולמי ברבעון השלישי של 2022 הסתכם ב- 383.9 מיליון דולר בהשוואה ל- 333.0 מיליון דולר ברבעון השלישי של 2021. שיעור הרווח הגולמי ברבעון השלישי של 2022 הסתכם ב- 69.2% לעומת 67.4% ברבעון השלישי של 2021.

רווח תפעולי: הרווח התפעולי ברבעון השלישי של 2022 הסתכם ב- 90.3 מיליון דולר בהשוואה ל- 67.6 מיליון דולר ברבעון השלישי של 2021. שיעור הרווח התפעולי ברבעון השלישי של 2022 הסתכם ב- 16.3% לעומת 13.7% ברבעון השלישי של 2021.

רווח נקי: הרווח הנקי ברבעון השלישי של 2022 הסתכם ב- 71.2 מיליון דולר לעומת 50.7 מיליון דולר ברבעון השלישי של 2021. שיעור הרווח הנקי ברבעון השלישי של 2022 הסתכם ב- 12.8% לעומת 10.3% ברבעון השלישי של 2021.

רווח למניה בדילול מלא: הרווח למניה בדילול מלא ברבעון השלישי של 2022 גדל ב- 42.7% ל- 1.07 דולר לעומת 0.75 דולר ברבעון השלישי של 2021.

תזרים המזומנים מפעילות שוטפת ויתרת מזומנים: תזרים המזומנים מפעילות שוטפת ברבעון השלישי של 2022 היה 94.3 מיליון דולר. ברבעון השלישי של 2022, 22.5 מיליון דולר שימשו לרכישה עצמית של מניות. נכון ל-30 בספטמבר 2022, יתרות המזומנים ושווי המזומנים, וכן השקעות לטווח הסתכמו ב- 1,461.2 מיליון דולר. החוב בנטרול מכשיר גידור היה 541.2 מיליון דולר כך שהמזומנים והשקעות נטו הסתכמו ל-920.0 מיליון דולר.

עיקרי התוצאות הפיננסיות (Non-GAAP) לרבעון השלישי שהסתיים ב- 30 בספטמבר:

הכנסות: ההכנסות (Non-GAAP) ברבעון השלישי של 2022 גדלו ל- 554.7 מיליון דולר, גידול של 12.2% לעומת 494.4 מיליון דולר ברבעון השלישי של 2021. בנטרול השפעת הפרשי מטבע, ההכנסות גדלו ב-13.8% מול תקופה מקבילה אשתקד.

רווח גולמי: הרווח הגולמי (Non-GAAP) ברבעון השלישי של 2022 גדל ל- 408.0 מיליון דולר לעומת 357.5 מיליון דולר ברבעון השלישי של 2021. שיעור הרווח הגולמי (Non-GAAP) ברבעון השלישי של 2022 הסתכם ב- 73.5% לעומת 72.3% ברבעון השלישי של 2021.

רווח תפעולי: הרווח התפעולי (Non-GAAP) ברבעון השלישי של 2022 גדל ל- 159.3 מיליון דולר לעומת 140.0 מיליון דולר ברבעון השלישי של 2021. שיעור הרווח התפעולי (Non-GAAP) ברבעון השלישי של 2022 הסתכם ב- 28.7% לעומת 28.3% ברבעון השלישי של 2021.

רווח נקי: הרווח הנקי (Non-GAAP) ברבעון השלישי של 2022 הסתכם 127.8 מיליון דולר לעומת 112.6 מיליון דולר ברבעון השלישי של 2021. שיעור הרווח הנקי (Non-GAAP) ברבעון השלישי של 2022 הסתכם ב-23.0% לעומת 22.8% ברבעון השלישי של 2021.

רווח למניה בדילול מלא: הרווח (Non-GAAP) למניה בדילול מלא ברבעון השלישי של 2022 גדל ב- 14.3% ל- 1.92 דולר לעומת 1.68 דולר ברבעון השלישי של 2021. בנטרול השפעת הפרשי מטבע, הרווח (Non-GAAP) למניה בדילול מלא גדל ב- 16.7% מול תקופה מקבילה אשתקד.

תחזית לשנת 2022:

התחזית השנתית של החברה משקפת את התוצאות הכספיות ברבעון השלישי ואת התוצאות הצפויות ברבעון הרביעי תוך התאמה להשפעות צפויות מהפרשי מטבע. ההשפעה השלילית הצפויה מהפרשי מטבע עלתחזית ההכנסות לשנה כולה היא כ- 15 מיליון דולר. ההשפעה השלילית הצפויה מהפרשי מטבע על תחזית הרווח למניה לשנה כולה היא כ-\$0.04.

להלן סיכום התחזית לשנת 2022 (Non-GAAP):

תחזית לשנת 2022 (Non-GAAP)	טווח התחזית	% צמיחה מול אשתקד לפי נקודת האמצע	% צמיחה מול אשתקד לפי נקודת האמצע, בנטרול הפרשי מטבע
סך ההכנסות (במיליוני דולר)	\$2,168 - \$2,188	13.1%	13.8%
רווח למניה בדילול מלא	\$7.40 - \$7.60	15.0%	15.6%

שיחת ועידה לדין בתוצאות הרבעוניות

הנהלת ניס תארח שיחת ועידה לדין בתוצאות הפיננסיות ובתחזית החברה היום, 10 בנובמבר 2022 בשעה 8:30 בבוקר שעון החוף המזרחי של ארה"ב, 13:30 לפי שעון גריניץ' ו-15:30 לפי שעון ישראל. להשתתפות בשיחה יש לחייג את המספרים הבאים: מארה"ב: 1-877-407-4018 או 1-201-689-8471. מבריטניה 0-800-756-3429; מישראל: 1-809-406-247. השיחה תשודר באינטרנט בשידור חי באתר החברה בכתובת <https://www.nice.com/company/investors/upcoming-event>.

אודות ניס

ניס (NASDAQ: NICE, ת"א: ניס) הינה המובילה העולמית במתן פתרונות תוכנה, הן ברישיונות תוכנה והן בענן, המאפשרים לארגונים לנקוט בפעולה הבאה הטובה ביותר באמצעות כלים אנליטיים המנתחים מידע מובנה ושאינו מובנה. הפתרונות של ניס מסייעים לארגונים לשפר את חוויית הלקוח, להבטיח ציות לרגולציה, להיאבק בפשיעה פיננסית ולשמור על נכסים. הפתרונות של ניס נמצאים בשימוש של יותר מ-25,000 ארגונים ביותר מ-150 מדינות, כולל מעל 85 מהחברות המדורגות ב-Fortune 100. www.nice.com

מסמך זה מהווה תרגום נוחות בלבד לעיקרי הדוחות ולהודעה לעיתונות באנגלית שפורסמה בארה"ב, המחייבת מבחינת החברה, והכוללת מידע נוסף, בין היתר בנוגע להפרשים בין GAAP ל-Non-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, analytics and artificial intelligence 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 third-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, uncertainty related to COVID-19 and various other factors and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (the "SEC").

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, שרף תקשורת 052-720-2703, yaela@schfercom.com