Investor Presentation

Q3 FY2026

July 29, 2026

Presenters

Will Lansing
Chief Executive Officer

Steve Weber
Chief Financial Officer

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VP Investor Relations

Forward-looking Statements / Non-GAAP Financial Measures

Certain statements made in this presentation are forward-looking under the Private Securities Litigation Reform Act of 1995. Those statements involve many risks and uncertainties that could cause actual results to differ materially. Information concerning these risks and uncertainties is contained in the Company's filings with the SEC, particularly in the Risk Factors and Forward-Looking Statements portions of such filings. Copies are available from the SEC, from the FICO website, or from our Investor Relations team.

This presentation includes statements regarding certain non-GAAP financial measures. Please refer to the Company's earnings release and Regulation G schedule for reconciliation of each of these non-GAAP financial measures to the most comparable GAAP measure. This includes FY26 guidance reconciliation of GAAP to non-GAAP earnings, which are adjusted for items such as stock-based compensation and excess tax benefit. This reconciliation is part of the earnings release included in Exhibit 99.1 to our 8K which we filed with the SEC under Item 2.02, "Results of Operations and Financials". The earnings release and Regulation G schedule are available on the investor relations page of the Company's website at fico.com or on the SEC's website at sec.gov.

Key Business Updates

Will Lansing

Chief Executive Officer

FICO

FICO – Current Quarter Key Financial Takeaways

Strong top and bottom-line growth

1. Revenues

- $674M FICO revenues, +26% YoY
- $459M Scores revenues, +41% YoY driven by B2B mortgage revenue
- $215M Software revenues, +2% YoY with +66% Platform growth driven by FICO Platform & migrations. Non-Platform decline 25% primarily driven from migrations

2. Net Income and EPS

- $237M GAAP Net Income, +30% YoY / EPS $10.45, +41% YoY
- $277M Non-GAAP Net Income, +31% YoY / EPS $12.18, +42% YoY
- Strong B2B Scores growth partially offset by growth in personnel and interest expenses
- Share repurchases drove EPS growth above Net Income growth

3. Free Cashflow

- $961M trailing twelve-month free cash flow, +28% YoY provides capacity for both reinvestment and returning capital to shareholders through share repurchases

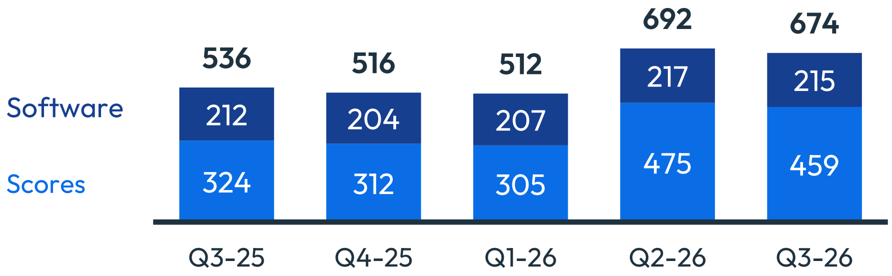
4. Share repurchase

- $1.96B share repurchases expense: 1.705M shares repurchased x $1,149 average price per share. Single largest quarterly repurchase, in dollars, in FICO history
- Refer to later in the deck for historical trend of free cash flow vs share repurchase

FICO

FICO driving sustained revenue growth

Revenue ($M)



YoY%	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26
Software	3%	0%	2%	7%	2%
Scores	34%	25%	29%	60%	41%
Total	20%	14%	16%	39%	26%

Scores Growth

Driven by mortgage origination scores growth

Software Growth

Driven by growth in FICO® Platform (SaaS)

FICO® Score is the US industry standard measure of consumer credit risk for over 35 years

Business to Business (B2B)

Used by 90% of top US Lenders*

Mortgage

Auto

Cards

Business to Consumer (B2C)

Strong US brand awareness

myFICO.com

Open Access

Licensing

*Includes all lending institutions, ex. Fintech, depository banks, independent banks

Independent, time-tested, and trusted broad adoption

- Expands fair and objective access to credit to empower cost effective home ownership
- Utilized in underwriting, pricing, insuring, investor credit risk and prepayment models, capital requirements, MBS ratings and pricing

Competitive advantage

- Industry standard across all lending verticals and for securitization
- Most predictive scoring model in US
- The only credit score with known, predictable performance through a full economic cycle

Consistent innovation

- 35 years of FICO model evolution, each model measurably more predictive than the last
- Auto and Card industry specific scores
- Alternative-data scores—including UltraFICO®, FICO® Score XD, BNPL models, and FICO® Resilience Index

Scores - Business Update

FICO® Mortgage Direct Licensing Program allows tri-merge resellers to calculate and distribute FICO® Scores directly to lenders

Reseller & Lender Benefits

Pricing transparency for credit scores

Cost savings by removing wholesale distributor mark up

Reduces lender "breakage" fees through performance model pricing

Click here to learn more

Pricing Optionality

PERFORMANCE MODEL

Classic FICO:
$4.95 / Score + **$33** Funding Fee

FICO® Score 10T:
$0.99 / Score + **$65** Funding Fee

A 50% or 90% reduction in average per score fees to what resellers paid for FICO® Scores in 2025

PER SCORE MODEL

$10 / Score: Applies to both Classic FICO and FICO® Score 10T

On average the same price the resellers paid for FICO® Scores in 2025

Reseller Adoption

Signed agreements with resellers representing ~60% of U.S. mortgage volumes and engaged with resellers representing ~90% of U.S. mortgage volume

Ease of reseller adoption:

Compared to credit bureau process:

- Same model calculator
- Same data input and output
- Same data format used by DU and LP (the GSE underwriting systems)

FICO

FICO® Score 10T is the logical choice for market participants

	Non-Agency	Agency: CURRENT	Agency: AFTER Credit Scoring Initiative implementation complete
GSE guarantee	No	Yes	Yes
Lender choice	Yes	No	Yes
Score required	N/A	Classic FICO	FICO 10T or VS4
Score used	FICO	FICO	Investor Focus Options FICO 10T and/or VS4

* Agency: meets conforming requirements and purchased by GSE's

Most Predictive and Inclusive Score

17% more defaulters identified

5% increase in approval volume

Trended, Rental, Telco, and Utility Data

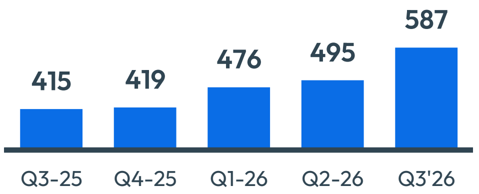
More consumer insights

Backward compatible with prior FICO® Scores

Ease of transition for lenders

Proof Point: FICO® Score 10T Adopter Program*

Eligible Originations ($B)



	Q3-25	Q4-25	Q1-26	Q2-26	Q3'26
Eligible Servicing	$1.52T	$1.53T	$1.60T	$1.62T	$1.87T
# Lender	30	36	44	55	70

- ~55% of the volume driven by the top 50 originators, was from an originator in the FICO 10T Adopter Program
- Secondary-market trading via the MCT Marketplace
- Optimal Blue and LoanPASS accelerate lenders' path to adopting FICO® Score 10T

* Include lenders that operate in both conforming and non-conforming markets

GSE's release historical FICO® Score 10T data

Why Predictiveness Matters

Lenders and Originators

- Better risk assessments
- More confident lending decisions
- Ability to responsibly expand access to credit

Investors and Capital Market Participants

- Stronger default and prepayment risk supports more accurate risk measurement
- Pricing MBS and CRT securities

Consumers

- Enables more precise risk-based pricing, broader access to credit, and better borrowing outcomes

Milliman Independent Study: 10T vs VS4

Milliman is a leading global actuarial & risk management firm

- FICO® Score 10T outperformed VantageScore 4 on all three key statistical measures of predictiveness and across every origination year studied, both individually and in aggregate.
- FICO® Score 10T delivered more than a 10% predictive advantage for first-time homebuyers and more than an 8% predictive advantage over VantageScore 4 for the most recent origination years, an especially important cohort because it exhibits some of the highest default rates in the dataset.

Link: Milliman Independent Study FICO Score 10T compared to VS4

Link: FICO Score 10T historical data sets

FICO® Score 10T versus VS4.0 models

Both models are built on the same underlying data. The difference lies in FICO's decades of modeling expertise

Link: FICO Score 10T versus VantageScore4.0 comparison chart

When assessing models it's important to understand what this data shows — and what it doesn't.

Link: Key Considerations in the Evaluation of Credit Scores

Innovation creating customer value

TECHNOLOGY INTEGRATION

FICO® Score 10T is now integrated into Optimal Blue's end-to-end capital markets platform for the mortgage industry

Click here to learn more

Integration into product and pricing engine, mortgage servicing rights valuation, and hedging and trading capabilities

Lenders can price and decision loans using FICO® Score 10T directly within the Optimal Blue technology

GENERAL AVAILABILITY

UltraFICO, in partnership with Plaid, is an enhanced credit score that combines the trusted FICO Score with consumer-permissioned cash flow data

Click here to learn more

7% relative increase in approvals with no incremental risk.

15% relative performance lift for prime applicants with limited credit histories.

79% of non-prime applicants with a history of positive account balances saw higher scores. Initial target market is subprime and near-prime consumers across card, personal loan, and auto lending.

NEW PRODUCT FEATURES

FICO® Score Mortgage Simulator enhanced with new automated credit planning features

Click here to learn more

FICO® Smart Plans: mortgage professionals can set a target score goal, define a budget, or allow the system to run optimized actions, and FICO® Smart Plans automatically determines the recommended credit action plans for that borrower.

FICO® Score Potential: Provides loan officers with the ability to have a preview of their applicant's potential FICO® Score increase, before ordering the simulator.

Software – Platform Overview

The AI-Native Decisioning Platform Built for the Most Consequential Decisions

FICO® Platform is purpose-built to operationalize AI at enterprise scale — embedding machine learning models, predictive scores, and decision logic directly into live, regulated, mission-critical workflows where billions of decisions are made in real time.

Category-defining AI platform — 70 years of AI domain expertise and over 200 patents (including 137 in AI), anchored by Falcon® and it's proprietary decisioning data consortium. A foundation no competitor can replicate.

Connected decisions compound value — One platform. One dynamic customer profile across the entire customer credit lifecycle. Each new use case deepens the intelligence layer and drives ARR expansion.

Proven traction in the world's most regulated markets — strong Tangible ACV Bookings and ARR growth, reflecting years of proven commercialization, with strong roots in the financial services vertical. Operationally embedded and compliance-prohibitive to replace.

KEY METRICS

70
Years
Domain AI expertise

200+
Patents
Including 137 in AI

150+
Platform Customers

55+
Countries
SW Business Global footprint is 80+ countries

At FICO, AI is already driving meaningful results today, while creating significant opportunities that we are well positioned to capture

Software – Platform Overview

What Value Do We Bring?

The Enterprise Challenge

Enterprises sit on vast oceans of customer data — but most decisions are still slow, siloed, and generic. Every system sees a different customer. The signals exist. The intelligence does not. Fragmented views lead to missed risk, missed revenue, and broken experiences.

The market is demanding that organizations operationalize AI at enterprise scale, satisfy increasingly rigorous governance and explainability requirements, and deliver personalized, real-time decisions with speed, reliability, and trust.

The Status Quo Fails

Point solutions solve single problems in isolation. No one connects the signals. A fraud tool sees one customer. An originations tool sees another. The result: contradictory decisions, undetected risk, and an enterprise that can never act on what it actually knows.

The FICO Answer

FICO® Platform connects every signal, learns continuously, and turns a fragmented customer view into a single, real-time, AI-powered intelligence layer that drives every decision — across the full customer lifecycle. One platform. One profile. Every decision, better.

> *"The most consequential enterprises — banks, insurers, retailers — rely on FICO to make billions of high-precision, real-time decisions each year: who gets approved, who is at risk of fraud, who needs help, and how to reach them in the right moment, with the right offer, on the right channel."*

Software – Competitive Position Strengthens in an AI-Driven Market

FICO® Platform is differentiated along a set of five moats that compound with each other

- 70 years of domain expertise in financial services
- FICO Platform benefits from proprietary data assets such as our fraud consortium data spanning thousands of financial institutions
- FICO Platform clients that leverage multiple use cases benefit from a compounding feedback loop that can create a more complete picture of the customer, utilizing the always-on and always-available AI powered customer profile engine
- Our FICO Platform architecture enables responsible AI through decisions that are auditable, transparent, and explainable-allowing clients to more easily adhere to governance and regulatory requirements.
- FICO Platform decisioning capabilities are deeply embedded into enterprise workflows, delivering complex decisions in real time, at scale, in milliseconds, and with a high degree of reliability

Software – Current Quarter Business Update

Driving customer success and expanding distribution channels

PARTNERSHIP

Accenture and FICO Collaborate to Scale AI-Powered Intelligence for Enterprises

Click here to learn more

Accenture and FICO expanded their collaboration to help enterprises turn AI investments into real business results — faster decisions, stronger risk controls, and outcomes that hold up under regulatory scrutiny

Partnership established early July 2026. Immediate focus is go-to-market and enablement with a phased geographical rollout

CUSTOMER SUCCESS

Bradesco scales daily payroll lending more than 100 times by leveraging FICO® Platform

Click here to learn more

Bradesco modernized its payroll-deductible loan offering by deploying a cloud-native eligibility engine built on the FICO® Platform

This transformation enabled the bank to multiply its cumulative loan portfolio more than 30 times, while simultaneously expanding access to credit and accelerating its digital transformation agenda across retail banking

CUSTOMER SUCCESS

T-Mobile leverages FICO® Platform to make customer onboarding faster, more accurate, and more customer-friendly

Click here to learn more

T-Mobile now maintains uninterrupted service during all onboarding system updates while accelerating deployment cycles by over 50% and enabling automated processes that ensure consistent, error-free experiences.

Freed up development teams to focus on innovation rather than infrastructure management

Financial Performance

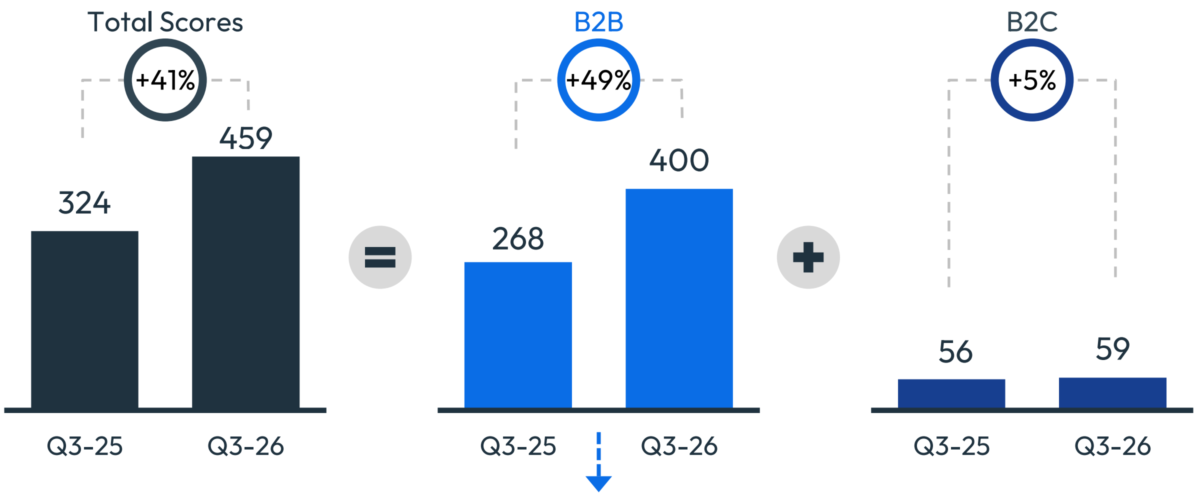
Steve Weber

Chief Financial Officer

Scores – Current Quarter Leading Indicators

B2B drives Scores revenue growth

Scores Segment Revenues ($M)



Originations Revenues Growth, YoY%

(Originations are a subset of the B2B Business)

Mortgage	Auto	Cards / P.Loans
97%	**15%**	**9%**

B2B Growth

Mainly driven by higher mortgage origination scores unit price

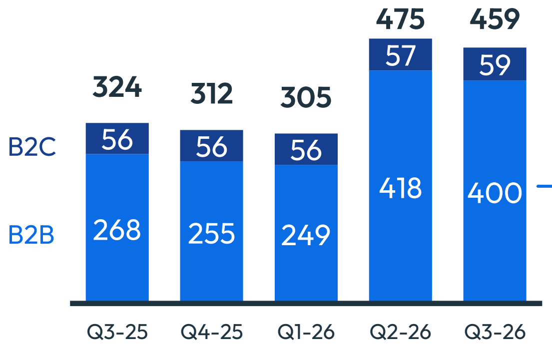
B2C Growth

Mainly driven by growth in Indirect channel partners

Scores – Financial Trends

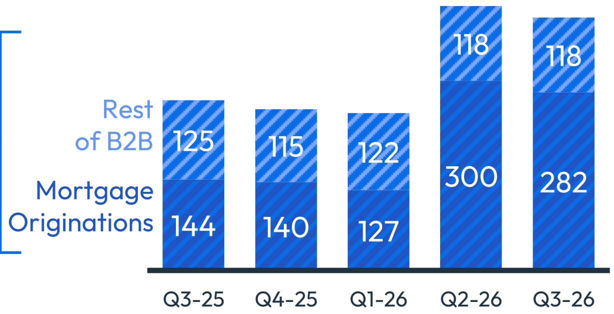
B2B Revenue driven mainly by Mortgage, but also by other business lines

Revenue Segment Mix ($M)



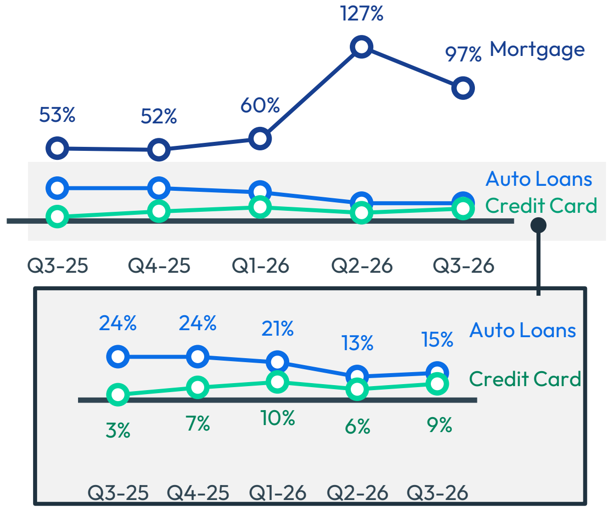
YoY%					
B2C	6%	8%	5%	5%	5%
B2B	42%	29%	36%	72%	49%
Total	34%	25%	29%	60%	41%

B2B Revenue Mix ($M)



Share of B2B Scores Revenue					
Rest of B2B	47%	45%	49%	28%	29%
Mortgage	53%	55%	51%	72%	71%
Total	100%	100%	100%	100%	100%

Origination Scores Growth (YoY%)



- Q2'26 is the first quarter price adjustments are recognized
- Q1'26 "rest of B2B" includes some one-time true ups
- Q3'25: "rest of B2B" includes a multiyear US license renewal on our insurance score product

- Auto originations growth driven by price and volume
- Credit card originations growth driven by large issuers

FICO

Continuous trend of strong ACV Bookings growth

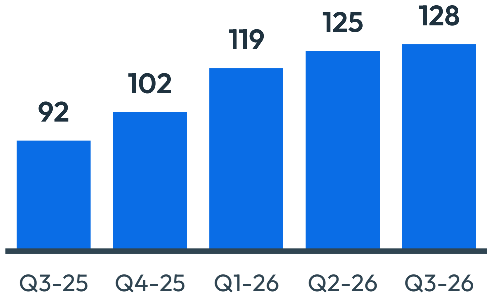
Current Quarter ACV Bookings

$29.1M

Includes:

- New deals
- New use cases
- Incremental business on renewals

ACV Bookings TTM ($M)



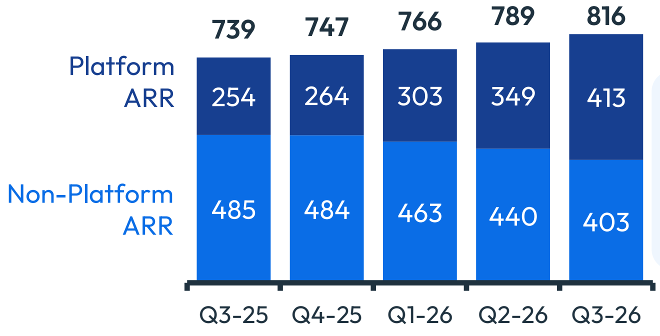
YoY%	1%	21%	36%	36%	39%

Land and Expand strategy execution continues through expanded Sales headcount and Global coverage, new Sales leadership, and incremental Software IP

Targeting ~500 named accounts Globally with ~350 in financial services and ~150 outside financial services (including Auto, Telco, and Insurance)

FICO® Platform drives ARR and DBNRR growth

Annual Recurring Revenue (ARR) ($M)



YoY%					
Platform	18%	16%	33%	49%	62%
Non-Platform	-2%	-2%	-8%	-8%	-17%
Total	4%	4%	5%	10%	10%

Q3'26 Milestone:

Platform ARR exceeds non-Platform ARR

Dollar-based Net Retention Rate (DBNRR)

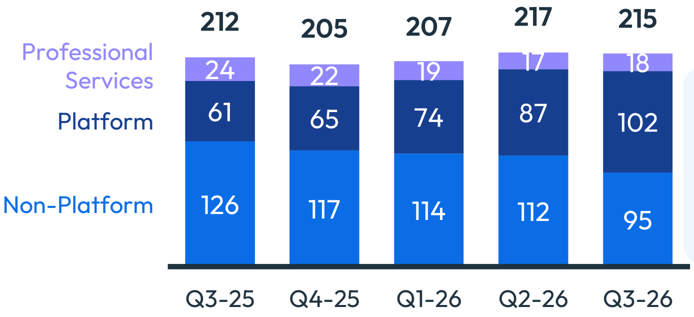
Platform ARR growth trend driven by FICO® Platform new customer wins as well as expanded use cases and volumes from existing customers. Excluding migrations, Platform ARR growth was; Q1'26 high 20%'s / Q2'26 mid 30%'s / Q3'26 mid 30%'s

Non-Platform ARR decline trend driven by migrations, end of life products, and some net usage declines.

Software – Financial Trends

Revenue growth acceleration driven by FICO® Platform penetration

Revenue Segment Mix ($M)



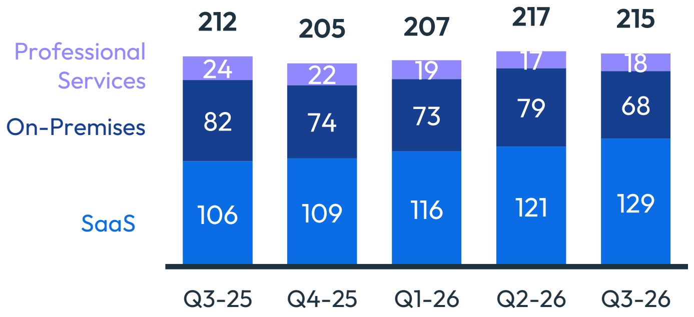
Q3'26 Milestone:

Platform Rev exceeds non-Platform Rev

YoY%					
Platform	19%	17%	37%	54%	66%
Non-Platform	-4%	-7%	-13%	-12%	-25%
Total	2%	0%	1%	8%	5%

- Platform growth acceleration driven mainly by FICO® Platform land and expand strategy with a meaningful contribution from migrations.
- Non-Platform decline driven mainly by migrations to Platform, with a meaningful contribution from lower point in time revenue.

Revenue Type Mix ($M)



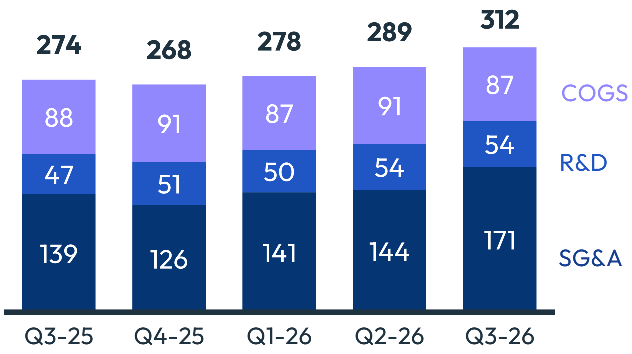
SaaS YoY%	6%	5%	12%	19%	21%

- SaaS driven by FICO® Platform growth
- On-Premises lower in recent quarters mainly from lower point in time revenue because of fewer renewal opportunities compared to the prior year

FICO – Operating Expenses

Operating Expenses growth driven mainly by Personnel and Marketing spend

Operating Expenses* ($M)



QoQ%	+8%	-2%	+4%	+4%	+8%

* Excludes Restructuring

- SG&A fluctuations driven by personnel expense** and marketing spend.
  - Q3'26 includes FICO World
- R&D growth over time driven by FICO® Platform personnel investment

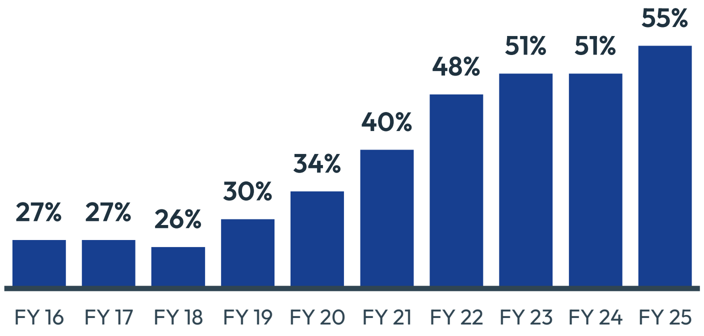
** Personnel expenses are mainly Headcount but also include, among other items, Incentives and Stock Based Compensation

FICO – Non-GAAP Operating Margin

FICO driving sustained long term Operating Margin

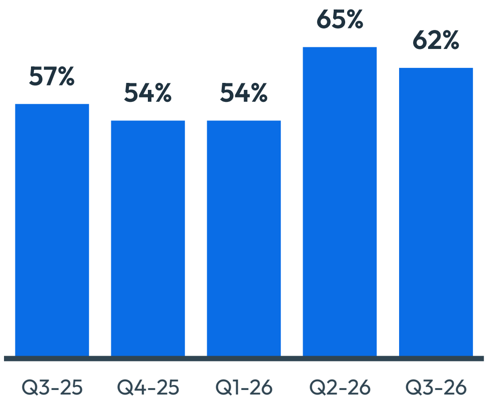
Non-GAAP Operating Margin (%)

10 yr Annual Trend



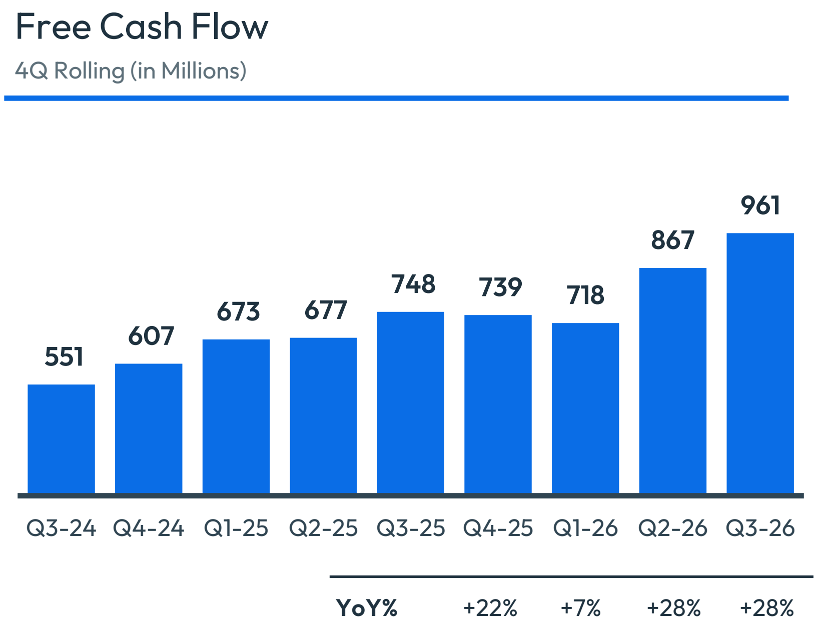
Non-GAAP Operating Margin (%)

Quarterly Trend



FICO – Free Cash Flow

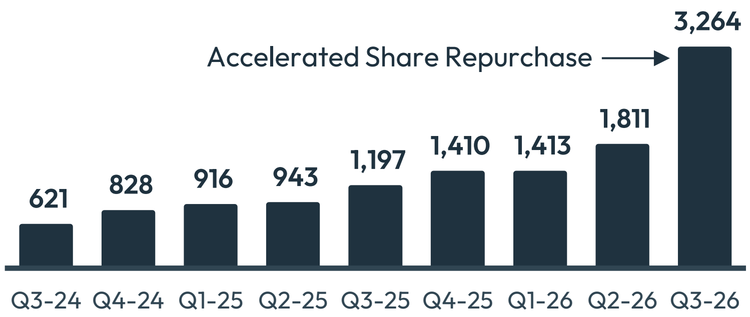
Trending positive year-over-year free cash flow growth



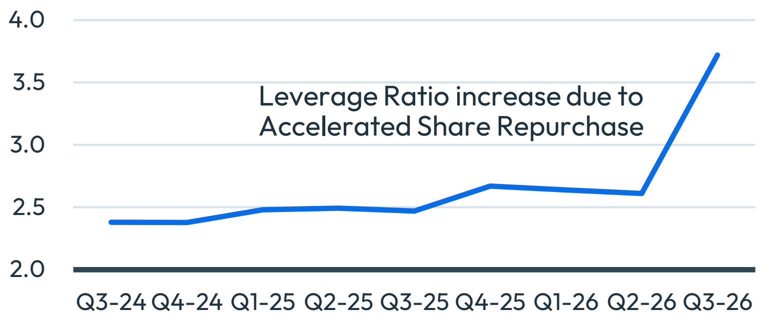
FICO – Capital Allocation

Share repurchases a key component of capital allocation strategy

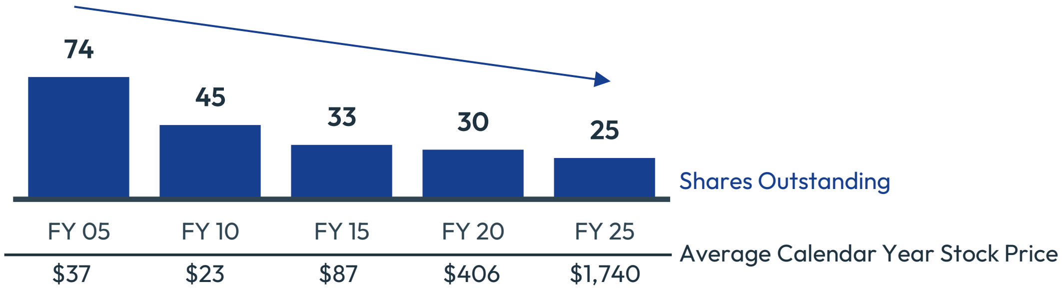
Share Repurchase Expense 4Q Rolling (in Millions)



Leverage Ratio Net Debt / EBITDA



Strong 20+ year history of continuous share repurchases



FICO - Raises FY2026 Guidance

	PREVIOUS	UPDATED	
Revenues	$2.45B	$2.53B	(+27% YoY)
GAAP Net Income	$825M	$850M	(+30% YoY)
GAAP Earnings Per Share	$35.60	$36.86	(+39% YoY)
Non-GAAP Net Income	$946M	$979M	(+33% YoY)
Non-GAAP Earnings per Share	$40.45	$42.43	(+42% YoY)

Definitions

Annual Contract Value Bookings (ACV Bookings)

Average annualized value of software contracts signed in the current reporting period that generate current and future on-premises and SaaS software revenue. We only include contracts with an initial term of at least 24 months and exclude perpetual licenses and other revenues that are non-recurring in nature.

Platform Software

Platform software is defined as products that can run on our platform today using shared platform capabilities without the need for any custom integrations or modifications (other than what is normally required for products on the platform today).

Annual Recurring Revenue (ARR)

Annualized revenue run-rate of on-premises and SaaS software agreements within a quarterly reporting period, and as such is different from the timing and amount of revenue recognized. All components of the licensing and subscription arrangements that are not expected to recur (primarily perpetual licenses) are excluded. If a customer contract contains invoicing amounts that increase over the contract term, then ARR reflects the annualized invoicing amount outlined in the contract for the current reporting period. We calculate ARR as the quarterly recurring revenue multiplied by four.

Dollar-Based Net Retention Rate (DBNRR)

DBNRR for any period is calculated by comparing the ARR at the end of the prior comparable quarter (base recurring revenue) to the ARR from that same cohort of customers at the end of the current quarter (retained recurring revenue); we then divide the retained recurring revenue by the base recurring revenue to arrive at the DBNRR.

Segment Profitability

Segment	(In Millions)	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26	QoQ $	QoQ %	YoY $	YoY %
Scores	Revenue	$ 324.3	$ 311.6	$ 304.5	$ 475.0	$ 458.9	$ (16.1)	*-3%*	$ 134.6	*41%*
	Operating Expenses	(39.6)	(38.8)	(36.7)	(42.5)	(42.0)	0.5	*-1%*	(2.4)	*6%*
	Scores Operating Income	**284.7**	**272.8**	**267.9**	**432.5**	**416.9**	**(15.6)**	***-4%***	**132.2**	***46%***
	Scores Operating Margin	***88%***	***88%***	***88%***	***91%***	***91%***		***0%***		***3%***
Software	Revenue	212.1	204.2	207.4	216.7	215.3	(1.4)	*-1%*	3.2	*2%*
	Operating Expenses	(144.2)	(148.5)	(148.8)	(154.1)	(160.3)	(6.1)	*4%*	(16.1)	*11%*
	Software Operating Income	**67.9**	**55.7**	**58.6**	**62.6**	**55.0**	**(7.6)**	***-12%***	**(12.9)**	***-19%***
	Software Operating Margin	***32%***	***27%***	***28%***	***29%***	***26%***		***-3%***		***-6%***
	Total Revenue	536.4	515.8	512.0	691.7	674.2	(17.5)	*-3%*	137.8	*26%*
	Total Segment Operating Expenses	(183.8)	(187.3)	(185.5)	(196.6)	(202.3)	(5.7)	*3%*	(18.5)	*10%*
	Total Segment Operating Income	**352.7**	**328.5**	**326.5**	**495.1**	**471.9**	**(23.1)**	***-5%***	**119.3**	***34%***
	Total Segment Operating Margin	***66%***	***64%***	***64%***	***72%***	***70%***		***-2%***		***4%***
	Unallocated Expenses									
	Corporate Expenses	(48.2)	(48.0)	(48.1)	(47.3)	(57.0)	(9.7)	*20%*	(8.8)	*18%*
	Share-based Compensation	(41.9)	(32.4)	(44.3)	(45.3)	(52.3)	(7.0)	*15%*	(10.4)	*25%*
	Restructuring Charges	-	(10.9)	-	-	-	-	*0%*	-	*0%*
	Operating Income	**$ 262.5**	**$ 237.2**	**$ 234.1**	**$ 402.5**	**$ 362.6**	**(39.8)**	***-10%***	**$ 100.1**	***38%***

- Q2’26 Scores segment operating margin grows as revenue growth outpaces incremental year over year Marketing spend
- Q3’26 Software segment operating margin contracts vs prior quarter due to lower point in time and revenues along with increased marketing spend for FICO World

FICO

Balance Sheet

(In millions)	Q3-25	Q2-26	Q3-26	YoY Var	QoQ Var
ASSETS					
Cash & Investments	$ 239.8	$ 272.5	$ 304.5	*27%*	*12%*
Accounts Receivable & Other Current Assets	520.8	681.3	633.1	*22%*	*-7%*
Goodwill	785.4	781.4	791.8	*1%*	*1%*
Other	316.0	313.0	308.0	*-3%*	*-2%*
Total Assets	**$ 1,862.0**	**$ 2,048.2**	**$ 2,037.4**	***9%***	***-1%***
LIABILITIES					
Current Liabilities	$ 770.6	$ 405.3	$ 745.2	*-3%*	*84%*
Noncurrent Liabilities	2,488.8	3,744.6	5,389.3	*117%*	*44%*
Total Liabilities	**3,259.4**	**4,149.9**	**6,134.5**	***88%***	***48%***
Stockholders' Deficit	**(1,397.4)**	**(2,101.7)**	**(4,097.1)**	***193%***	***95%***
Total Liabilities & Stockholders' Deficit	**$ 1,862.0**	**$ 2,048.2**	**$ 2,037.4**	***9%***	***-1%***
METRICS					
Leverage Covenant (max 4.5)	**2.47**	**2.61**	**3.72**	***1.25***	***1.11***
Days Sales Outstanding	**85 days**	**86 days**	**83 days**	***(2 days)***	***(3 days)***

Statements of Cash Flows

FAIR ISAAC CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Nine Months Ended June 30,	
	2026	2025
	(In thousands)	
Cash flows from operating activities:		
Net income	$ 660,003	$ 496,932
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	12,123	10,931
Share-based compensation	141,910	124,288
Changes in operating assets and liabilities	(66,268)	(64,961)
Other, net	30,112	(12,052)
Net cash provided by operating activities	777,880	555,138
Cash flows from investing activities:		
Purchases of property and equipment	(1,355)	(4,751)
Capitalized internal-use software costs	(26,491)	(21,831)
Net activity from marketable securities	1,380	(3,808)
Other, net	(12,810)	—
Net cash used in investing activities	(39,276)	(30,390)
Cash flows from financing activities:		
Proceeds from revolving line of credit and term loans	2,950,000	450,000
Payments on revolving line of credit and term loans	(1,015,000)	(1,368,750)
Proceeds from issuance of senior notes	1,000,000	1,500,000
Payments on senior notes	(400,000)	—
Proceeds from issuance of treasury stock under employee stock plans	14,935	21,908
Taxes paid related to net share settlement of equity awards	(111,275)	(203,188)
Repurchases of common stock	(3,045,992)	(866,520)
Other, net	(15,013)	(20,242)
Net cash used in financing activities	(622,345)	(486,792)
Effect of exchange rate changes on cash	(1,951)	426
Increase in cash and cash equivalents	114,308	38,382
Cash and cash equivalents, beginning of period	134,136	150,667
Cash and cash equivalents, end of period	$ 248,444	$ 189,049

Statements of Income

FAIR ISAAC CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	Quarter Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
	(In thousands, except per share data)			
Revenues:				
On-premises and SaaS software	$ 196,969	$ 187,915	$ 584,421	$ 557,752
Professional services	18,322	24,191	54,999	60,343
Scores	458,897	324,309	1,238,404	857,023
Total revenues	674,188	536,415	1,877,824	1,475,118
Operating expenses:				
Cost of revenues	87,017	87,571	265,477	262,546
Research and development	53,708	47,212	157,536	137,394
Selling, general and administrative	170,835	139,114	455,669	387,484
Total operating expenses	311,560	273,897	878,682	787,424
Operating income	362,628	262,518	999,142	687,694
Other expense, net	(47,969)	(25,527)	(136,523)	(87,558)
Income before income taxes	314,659	236,991	862,619	600,136
Provision for income taxes	77,487	55,202	202,616	103,204
Net income	$ 237,172	$ 181,789	$ 660,003	$ 496,932
Earnings per share:				
Basic	$ 10.46	$ 7.49	$ 28.28	$ 20.41
Diluted	$ 10.45	$ 7.40	$ 28.12	$ 20.12
Shares used in computing earnings per share:				
Basic	22,670	24,284	23,341	24,350
Diluted	22,703	24,575	23,470	24,696

Regulation G Schedule

FAIR ISAAC CORPORATION
Supplemental Non-GAAP Financial Measures
(In thousands except per share data) (Unaudited)

The following is a reconciliation of the company's GAAP to Non-GAAP items.

	Quarter Ended June 30, 2026	Quarter Ended March 31, 2026	Quarter Ended December 31, 2025	Quarter Ended September 30, 2025	Quarter Ended June 30, 2025
Operating Income					
Operating income, as reported	$ 362,628	$ 402,465	$ 234,049	$ 237,156	$ 262,518
Restructuring charges	-	-	-	10,922	-
Share-based compensation expense	52,331	45,310	44,269	32,379	41,930
Non-GAAP operating income	$ 414,959	$ 447,775	$ 278,318	$ 280,457	$ 304,448
Revenues	$ 674,188	$ 691,677	$ 511,959	$ 515,751	$ 536,415
Non-GAAP operating margin	62%	65%	54%	54%	57%
Net Income					
Net income, as reported	$ 237,172	$ 264,458	$ 158,373	$ 155,014	$ 181,789
Restructuring charges	-	-	-	10,922	-
Share-based compensation expense	52,331	45,310	44,269	32,379	41,930
Income tax adjustments	(13,434)	(11,712)	(11,375)	(10,833)	(10,332)
Excess tax benefit	537	(1,252)	(15,657)	(529)	(2,836)
Non-GAAP net income	$ 276,606	$ 296,804	$ 175,610	$ 186,953	$ 210,551
Revenues	$ 674,188	$ 691,677	$ 511,959	$ 515,751	$ 536,415
Non-GAAP net margin	41%	43%	34%	36%	39%
Diluted Earnings per Share					
Diluted earnings per share, as reported	$ 10.45	$ 11.14	$ 6.61	$ 6.42	$ 7.40
Restructuring charges	-	-	-	0.45	-
Share-based compensation expense	2.31	1.91	1.85	1.34	1.71
Income tax adjustments	(0.59)	(0.49)	(0.47)	(0.45)	(0.42)
Excess tax benefit	0.02	(0.05)	(0.65)	(0.02)	(0.12)
Non-GAAP diluted earnings per share	$ 12.18	$ 12.50	$ 7.33	$ 7.74	$ 8.57
Reconciliation to Adjusted EBITDA					
Net income, as reported	$ 237,172	$ 264,458	$ 158,373	$ 155,014	$ 181,789
Interest expense, net	59,877	44,579	42,006	39,882	32,899
Income tax provision (benefit)	77,487	91,571	33,558	47,445	55,202
Other expense (income), net (1)	(3,954)	(2)	1,253	(1,730)	(2,419)
Depreciation	2,656	2,586	2,692	2,697	2,889
Share-based compensation expense	52,331	45,310	44,269	32,379	41,930
Restructuring charges	-	-	-	10,922	-
Adjusted EBITDA	$ 425,569	$ 448,502	$ 282,151	$ 286,609	$ 312,290
Revenues	$ 674,188	$ 691,677	$ 511,959	$ 515,751	$ 536,415
Adjusted EBITDA as a percent of revenues	63%	65%	55%	56%	58%
Reconciliation To Free Cash Flow					
Net cash provided by operating activities	$ 380,440	$ 223,358	$ 174,082	$ 223,669	$ 286,223
Reduced by cash flow items:					
Capital expenditures	10,097	9,042	8,706	12,825	9,984
Free cash flow	$ 370,343	$ 214,316	$ 165,376	$ 210,844	$ 276,239
Revenues	$ 674,188	$ 691,677	$ 511,959	$ 515,751	$ 536,415
Free cash flow as a percent of revenues	55%	31%	32%	41%	51%

Reconciliation of Non-GAAP Guidance

FAIR ISAAC CORPORATION
RECONCILIATION OF NON-GAAP GUIDANCE
(Unaudited)

	Previous Fiscal 2026 Guidance	Updated Fiscal 2026 Guidance
	(In millions, except per share data)	
GAAP net income	$ 825	$ 850
Share-based compensation expense	185	188
Income tax adjustments	(45)	(46)
Excess tax benefit	(19)	(13)
Non-GAAP net income	$ 946	$ 979
GAAP diluted earnings per share	$ 35.60	$ 36.86
Share-based compensation expense	7.44	8.15
Income tax adjustments	(1.83)	(2.00)
Excess tax benefit	(0.76)	(0.59)
Non-GAAP diluted earnings per share	$ 40.45	$ 42.43

FICO