

F5 Networks, Inc.
Condensed Consolidated Statements of Operations
(unaudited, in thousands, except per share amounts)

	Three Months Ended		
	Dec. 31, 2005	Sept. 30, 2005	Dec. 31, 2004
Net revenues:			
Products.....	\$68,591	\$62,762	\$46,397
Services.....	19,496	17,845	13,612
Total.....	88,087	80,607	60,009
Cost of net revenues(1)			
Products.....	14,593	13,886	10,528
Services.....	4,974	4,572	3,386
Total.....	19,567	18,458	13,914
Gross profit.....	68,520	62,149	46,095
Operating expenses (1)			
Sales and marketing.....	28,865	25,521	19,640
Research and development.....	10,478	9,039	6,974
General and administrative.....	7,397	7,067	5,006
Total.....	46,740	41,627	31,620
Income from operations.....	21,780	20,522	14,475
Other income, net.....	2,970	2,925	1,387
Income before income taxes.....	24,750	23,447	15,862
Provision for income taxes (1).....	9,529	7,796	5,869
Net income.....	\$15,221	\$15,651	\$9,993
Net income per share - basic.....	\$0.39	\$0.41	\$0.28
Weighted average shares - basic.....	39,163	38,479	35,577
Net income per share - diluted.....	\$0.37	\$0.39	\$0.26
Weighted average shares - diluted.....	40,805	40,015	37,818
Reconciliation to pro forma results			
Net income as reported.....	\$ 15,221	\$ 15,651	
Stock-based compensation expense, net of tax.....	3,811	3,328	
Pro forma net income.....	\$ 19,032	\$ 18,979	
Pro forma net income per share - diluted.....	\$ 0.47	\$ 0.47	
Pro forma weighted average shares - diluted.....	40,805	40,015	
(1) Includes stock-based compensation as follows:			
Cost of net revenues.....	\$ 349	\$ 315	
Sales and marketing.....	2,088	1,850	
Research and development.....	1,443	1,345	
General and administrative.....	1,370	1,063	
Tax effect of stock-based compensation.....	(1,439)	(1,245)	
	3,811	3,328	