UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2026

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission file number 0-14112

JACK HENRY & ASSOCIATES, INC.

(Exact name of registrant as specified in its charter)

Delaware	43-1128385
(State or Other Jurisdiction of Incorporation)	(I.R.S. Employer Identification No.)

663 Highway 60, P.O. Box 807, Monett, MO 65708
(Address of Principal Executive Offices)
(Zip Code)
417-235-6652
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock ($0.01 par value)	JKHY	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)
Yes ☐ No ☒

As of October 23, 2026, the Registrant had 69,618,713 shares of Common Stock outstanding ($0.01 par value).

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In this report, all references to “Jack Henry,” the “Company,” “we,” “us,” and “our,” refer to Jack Henry & Associates, Inc., and its wholly owned subsidiaries.

FORWARD LOOKING STATEMENTS

Certain statements in this report, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives and expected operating results, and the assumptions upon which those statements are based, are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”). Forward-looking statements may appear throughout this report, including without limitation, in Management's Discussion and Analysis of Financial Condition and Results of Operations. Forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “seek,” “anticipate,” “estimate,” “future,” “intend,” “plan,” “strategy,” “predict,” “likely,” “should,” “will,” “would,” “could,” “can,” “may,” and similar expressions. Forward-looking statements are based only on management’s current beliefs, expectations and assumptions regarding the future of the Company, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, those discussed in this Quarterly Report on Form 10-Q, those discussed in our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, in particular, those included in Item 1A, “Risk Factors” of such report, and those discussed in other documents we file with the Securities and Exchange Commission (“SEC”). Any forward-looking statement made in this report speaks only as of the date of this report, and the Company expressly disclaims any obligation to publicly update or revise any forward-looking statement, whether because of new information, future events or otherwise.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)
(In Thousands, Except Share and Per Share Data)

	September 30, 2026	June 30, 2026
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	**$ 25,356**	$ 12,056
Receivables, net	**345,823**	349,111
Income tax receivable	**—**	6,899
Prepaid expenses and other	**213,459**	193,488
Deferred costs	**90,841**	78,369
Assets held for sale	**8,996**	9,172
Total current assets	**684,475**	649,095
PROPERTY AND EQUIPMENT, net	**231,257**	220,470
OTHER ASSETS:		
Non-current deferred costs	**236,099**	226,853
Computer software, net of amortization	**665,292**	656,288
Other non-current assets	**491,908**	504,884
Customer relationships, net of amortization	**40,406**	42,419
Other intangible assets, net of amortization	**17,571**	17,962
Goodwill	**827,740**	827,740
Total other assets	**2,279,016**	2,276,146
Total assets	**$ 3,194,748**	$ 3,145,711
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	**$ 25,029**	$ 34,935
Accrued expenses	**194,433**	226,541
Accrued income taxes	**27,545**	—
Deferred revenues	**250,773**	294,763
Total current liabilities	**497,780**	556,239
LONG-TERM LIABILITIES:		
Non-current deferred revenues	**81,974**	77,709
Deferred income tax liability	**377,412**	366,058
Debt	**85,000**	40,000
Other long-term liabilities	**52,939**	53,756
Total long-term liabilities	**597,325**	537,523
Total liabilities	**1,095,105**	1,093,762
STOCKHOLDERS' EQUITY		
Preferred stock - $1 par value; 500,000 shares authorized, none issued	**—**	—
Common stock - $0.01 par value; 250,000,000 shares authorized; 104,707,947 shares issued at September 30, 2026; 104,597,621 shares issued at June 30, 2026	**1,047**	1,046
Additional paid-in capital	**690,087**	689,135
Retained earnings	**3,822,809**	3,705,165
Less treasury stock at cost 34,988,861 shares at September 30, 2026; 34,526,862 shares at June 30, 2026	**(2,414,300)**	(2,343,397)
Total stockholders' equity	**2,099,643**	2,051,949
Total liabilities and equity	**$ 3,194,748**	$ 3,145,711

See notes to condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)
(In Thousands, Except Per Share Data)

	Three Months Ended September 30,	
	2026	2025
REVENUE	**$ 701,547**	$ 644,738
EXPENSES		
Cost of Revenue	**376,046**	348,566
Research and Development	**45,781**	39,278
Selling, General, and Administrative	**72,649**	72,829
Total Expenses	**494,476**	460,673
OPERATING INCOME	**207,071**	184,065
INTEREST INCOME		
Interest Income	**5,092**	7,139
Interest Expense	**(1,528)**	(886)
Total Interest Income	**3,564**	6,253
INCOME BEFORE INCOME TAXES	**210,635**	190,318
PROVISION FOR INCOME TAXES	**50,223**	46,332
NET INCOME	**$ 160,412**	$ 143,986
Basic earnings per share	**$ 2.29**	$ 1.98
Basic weighted average shares outstanding	**70,054**	72,751
Diluted earnings per share	**$ 2.28**	$ 1.97
Diluted weighted average shares outstanding	**70,262**	72,909

See notes to condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (Unaudited)
(In Thousands, Except Share and Per Share Data)

	Three Months Ended September 30,	
	2026	2025
PREFERRED SHARES:	**—**	—
COMMON SHARES:		
Shares, beginning of period	**104,597,621**	104,415,989
Shares issued for equity-based payment arrangements	**84,523**	72,784
Shares issued for Employee Stock Purchase Plan	**25,803**	24,084
Shares, end of period	**104,707,947**	104,512,857
COMMON STOCK - PAR VALUE $0.01 PER SHARE:		
Balance, beginning of period	**$ 1,046**	$ 1,044
Shares issued for equity-based payment arrangements	**1**	1
Shares issued for Employee Stock Purchase Plan	**—**	—
Balance, end of period	**$ 1,047**	$ 1,045
ADDITIONAL PAID-IN CAPITAL:		
Balance, beginning of period	**$ 689,135**	$ 652,218
Shares issued for equity-based payment arrangements	**(1)**	(1)
Tax withholding related to share-based compensation	**(6,983)**	(6,706)
Shares issued for Employee Stock Purchase Plan	**3,022**	3,095
Stock-based compensation expense	**4,914**	6,317
Balance, end of period	**$ 690,087**	$ 654,923
RETAINED EARNINGS:		
Balance, beginning of period	**$ 3,705,165**	$ 3,372,794
Net income	**160,412**	143,986
Dividends	**(42,768)**	(42,145)
Balance, end of period	**$ 3,822,809**	$ 3,474,635
TREASURY STOCK:		
Balance, beginning of period	**$ (2,343,397)**	$ (1,895,224)
Purchase of treasury shares	**(70,903)**	(62,045)
Balance, end of period	**$ (2,414,300)**	$ (1,957,269)
TOTAL STOCKHOLDERS' EQUITY	**$ 2,099,643**	$ 2,173,334
Dividends declared per share	**$ 0.61**	$ 0.58

See notes to condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(In Thousands)

	Three Months Ended September 30,	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	**$ 160,412**	$ 143,986
Adjustments to reconcile net income from operations to net cash from operating activities:		
Depreciation	**11,245**	10,434
Amortization	**44,593**	41,458
Change in deferred income taxes	**11,354**	38,987
Expense for stock-based compensation	**4,914**	6,317
Gain on disposal of assets	**(336)**	(3,807)
Changes in operating assets and liabilities:		
Change in receivables	**3,288**	12,196
Change in prepaid expenses, deferred costs and other	**(31,640)**	(34,336)
Change in accounts payable	**(4,123)**	(6,637)
Change in accrued expenses	**(34,551)**	(36,567)
Change in income taxes	**35,821**	(9,150)
Change in deferred revenues	**(39,724)**	(42,291)
Net cash from operating activities	**161,253**	120,590
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisitions	**—**	(42,390)
Capital expenditures	**(26,960)**	(8,880)
Proceeds from sale of assets	**—**	7,479
Purchased software	**(1,577)**	(1,509)
Computer software developed	**(49,784)**	(48,203)
Proceeds from investments	**4,000**	1,000
Purchase of investments	**(1,000)**	(6,000)
Net cash from investing activities	**(75,321)**	(98,503)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings on credit facilities	**188,000**	20,000
Repayments on credit facilities	**(143,000)**	—
Purchase of treasury stock	**(70,903)**	(62,045)
Dividends paid	**(42,768)**	(42,145)
Proceeds from stock issued for equity-based payment arrangements	**1**	1
Tax withholding payments related to share-based compensation	**(6,983)**	(6,706)
Proceeds from sale of common stock	**3,021**	3,094
Net cash from financing activities	**(72,632)**	(87,801)
NET CHANGE IN CASH AND CASH EQUIVALENTS	**$ 13,300**	$ (65,714)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	**$ 12,056**	$ 101,953
CASH AND CASH EQUIVALENTS, END OF PERIOD	**$ 25,356**	$ 36,239

See notes to condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)
(In Thousands, Except Per Share Amounts)

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Company

Jack Henry & Associates, Inc. and subsidiaries ("Jack Henry," or the "Company") is a well-rounded financial technology company. Jack Henry was founded in 1976 as a provider of core information processing solutions for banks. Today, the Company's extensive array of products and services includes processing transactions, automating business processes, and managing information for approximately 7,200 banks, credit unions, and diverse corporate entities.

Consolidation

The condensed consolidated financial statements include the accounts of Jack Henry and all of its subsidiaries, which are wholly owned, and all intercompany accounts and transactions have been eliminated.

Comprehensive Income

Comprehensive income for the fiscal three months ended September 30, 2026, and 2025, equals the Company's net income.

Allowance for Credit Losses

The Company monitors trade and other receivable balances and contract assets and estimates the allowance for lifetime expected credit losses. Estimates of expected credit losses are based on historical collection experience and other factors, including those related to current market conditions and events.

The following table summarizes allowance for credit losses activity for the fiscal three months ended September 30, 2026, and 2025:

	Three Months Ended September 30,	
	2026	2025
Allowance for credit losses - beginning balance	**$ 6,261**	$ 6,659
Current provision for expected credit losses	**480**	480
Write-offs charged against allowance	**(250)**	(335)
Allowance for credit losses - ending balance	**$ 6,491**	$ 6,804

Property and Equipment

Property and equipment is recorded at cost and depreciated using the straight-line method over the estimated useful lives of the assets. Accumulated depreciation at September 30, 2026, totaled $442,499 and at June 30, 2026, totaled $439,201.

At September 30, 2026, and June 30, 2026, held for sale assets consisted of a facility with a carrying value of approximately $8,996 and $9,172, respectively, which was included in assets held for sale on the Company's condensed consolidated balance sheets and was not included in property and equipment, net.

Intangible Assets

Intangible assets consist of goodwill, customer relationships, computer software, and trade names acquired in business acquisitions in addition to internally developed computer software. The amounts are amortized, with the exception of those intangible assets with an indefinite life (such as goodwill), over an estimated economic benefit period, generally 3 to 20 years. Accumulated amortization of intangible assets totaled $1,614,496 and $1,569,922 at September 30, 2026, and June 30, 2026, respectively.

Purchase of Investments

At September 30, 2026, and June 30, 2026, the Company had $33,460 in non-current investments. These investments were recorded at cost and are included within other non-current assets on the Company's condensed consolidated balance sheets. There have been no events or changes in circumstances that would indicate an impairment and no price changes resulting from observing a similar or identical investment. An impairment and/or an observable price change would be an adjustment to recorded cost. Fair values will not be estimated unless there are identified events or changes in circumstances that may have a significant effect on the fair values of the investments.

Common Stock

The Board of Directors has authorized the Company to repurchase shares of its common stock. Under this authorization, the Company may finance its share repurchases with available cash reserves or borrowings on its existing credit facilities. The share repurchase program does not include specific price targets or timetables and may be suspended at any time. At September 30, 2026, there were 34,989 shares in treasury stock and the Company had the remaining authority to repurchase up to 5,002 additional shares. The total cost of treasury stock at September 30, 2026, was $2,414,300. During the first three months of fiscal 2027, the Company repurchased 462 shares. At June 30, 2026, there were 34,527 shares in treasury stock and the Company had the remaining authority to repurchase up to 5,464 additional shares. The total cost of treasury stock at June 30, 2026, was $2,343,397. During the first three months of fiscal 2026, the Company repurchased 389 shares.

Income Taxes

Deferred tax liabilities and assets are recognized for the tax effects of differences between the financial statement and tax basis of assets and liabilities. A valuation allowance would be established to reduce deferred tax assets if it is more likely than not that a deferred tax asset will not be realized.

The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based upon the technical merits of the position. The tax benefit recognized in the financial statements from such a position is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. Also, interest and penalties expenses are recognized on the full amount of unrecognized benefits for uncertain tax positions. The Company's policy is to include interest and penalties related to unrecognized tax benefits in income tax expense.

Interim Financial Statements

The accompanying condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q of the SEC and in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) applicable to interim condensed consolidated financial statements, and do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete consolidated financial statements. The condensed consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements and accompanying notes, which are included in its Annual Report on Form 10-K (“Form 10-K”) for the fiscal year ended June 30, 2026.

In the opinion of the management of the Company, the accompanying unaudited condensed consolidated financial statements reflect all adjustments necessary (consisting of normal recurring adjustments) to state fairly in all material respects the financial position of the Company as of September 30, 2026, the results of its operations for the fiscal three months ended September 30, 2026 and 2025, changes in stockholders' equity for the fiscal three months ended September 30, 2026 and 2025, and its cash flows for the fiscal three months ended September 30, 2026 and 2025. The condensed consolidated balance sheet at June 30, 2026, was derived from audited annual financial statements, but does not contain all of the footnote disclosures from the annual financial statements.

The results of operations for the fiscal three months ended September 30, 2026, are not necessarily indicative of the results to be expected for the entire fiscal year.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Significant Accounting Policies

The accounting policies followed by the Company are set forth in Note 1 to the Company's consolidated financial statements included in its Form 10-K for the fiscal year ended June 30, 2026. For the fiscal three months ended September 30, 2026, there have been no new or material changes to the significant accounting policies discussed in the Company's Form 10-K for the fiscal year ended June 30, 2026, that are of significance, or potential significance, to the Company.

NOTE 2. RECENT ACCOUNTING PRONOUNCEMENTS

Not Yet Adopted

In November 2024, the FASB issued ASU No. 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, which requires more detailed disclosures of certain categories of expenses such as employee compensation, depreciation, and intangible asset amortization that are components of existing expense captions presented on the face of the consolidated statements of income. The ASU is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of this ASU on its consolidated financial statements and related disclosures.

In September 2025, the FASB issued ASU No. 2025-06, Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software, which amends guidance related to the accounting for internal-use software development costs. The amendments are intended to modernize the recognition and capitalization framework to reflect current software development practices, including iterative and agile methodologies, by removing references to "development stages". It also clarifies the criteria for capitalization, which begins when both of the following occur: (1) management has authorized and committed to funding the software project and (2) it is probable that the project will be completed and the software will be used to perform the function intended. The ASU is effective for annual reporting periods beginning after December 15, 2027, and interim reporting periods within those annual reporting periods. Early adoption is permitted as of the beginning of an annual reporting period. The Company is currently evaluating the impact of this ASU on its consolidated financial statements and related disclosures.

NOTE 3. REVENUE AND DEFERRED COSTS

Revenue Recognition

The Company generates revenue from hosting, transaction processing, professional services, software licensing and related services, and hardware sales.

Disaggregation of Revenue

The table below presents the Company's revenue disaggregated by type of revenue. Refer to Note 11, Reportable Segment Information, for disaggregated revenue by type and reportable segment. The majority of the Company's revenue is earned domestically, with revenue from clients outside the United States comprising less than 1% of total revenue.

	Three Months Ended September 30,	
	2026	2025
Cloud Services*	**$ 217,701**	$ 195,609
Product Delivery and Services	**80,123**	75,811
On-Premise Support	**107,137**	105,431
Services and Support	**404,961**	376,851
Processing	**296,586**	267,887
Total Revenue	**$ 701,547**	$ 644,738

*Formerly referred to as "Private and Public Cloud". The Company changed the name of the type of revenue to Cloud Services beginning in the first quarter of fiscal 2027 to simplify presentation and improve clarity. This change does not represent any change to the products or services offered by the Company or to previously reported financial results, and prior period amounts are presented on a consistent basis.

Contract Balances

The following table provides information about contract assets and contract liabilities from contracts with clients.

	September 30, 2026	June 30, 2026
Receivables, net	**$ 345,823**	$ 349,111
Contract Assets - Current	**39,580**	40,331
Contract Assets - Non-current	**132,731**	138,202
Contract Liabilities (Deferred Revenue) - Current	**250,773**	294,763
Contract Liabilities (Deferred Revenue) - Non-current	**81,974**	77,709

Contracts with our clients often include upfront incentive payments or credits provided to clients at or near the inception of an arrangement. These amounts are accounted for as a reduction to the transaction price and are recognized as a reduction to revenue over the term of the related agreement as the services are delivered. These amounts are included in contract assets; the current portion is reported within prepaid expenses and other in the condensed consolidated balance sheets, and the non-current portion is included in other non-current assets. Contract liabilities (deferred revenue) primarily relate to consideration received from clients in advance of delivery of the related goods and services to the client. Contract balances are reported in a net contract asset or liability position on a contract-by-contract basis at the end of each reporting period.

The Company analyzes contract language to identify if a significant financing component does exist and would adjust the transaction price for any material effects of the time value of money if the timing of payments provides either party to the contract with a significant benefit of financing the transaction.

For the fiscal three months ended September 30, 2026, and 2025, the Company recognized revenue of $86,567 and $89,398, respectively, that was included in the corresponding deferred revenue balance at the beginning of the periods.

Amounts recognized that relate to performance obligations satisfied (or partially satisfied) in prior periods were immaterial for each period presented. These adjustments are primarily the result of transaction price re-allocations due to changes in estimates of variable consideration.

Transaction Price Allocated to Remaining Performance Obligations

As of September 30, 2026, estimated revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) at the end of the reporting period totaled $8,422,972. The Company expects to recognize approximately 23% over the next 12 months, 19% in 13-24 months, and the balance thereafter.

Contract Costs

The Company incurs incremental costs to obtain a contract as well as costs to fulfill contracts with clients that are expected to be recovered. These costs consist primarily of sales commissions, which are incurred only if a contract is obtained, and client conversion or implementation-related costs. Capitalized costs to obtain contracts with clients are included within prepaid expenses and other (current portion) and other non-current assets (non-current portion) in the Company's condensed consolidated balance sheets. Capitalized costs to fulfill contracts with clients are included within deferred costs (current portion) and non-current deferred costs (non-current portion) in the Company's condensed consolidated balance sheets. Capitalized costs are amortized based on the transfer of goods or services to which the asset relates, in line with the percentage of revenue recognized for each performance obligation to which the costs are allocated. Capitalized costs as of September 30, 2026, and June 30, 2026, were as follows:

	September 30, 2026	June 30, 2026
Capitalized costs to obtain contracts with clients[1]	**$ 299,506**	$ 301,521
Capitalized costs to fulfill contracts with clients	**320,232**	298,008

[1] Includes current and non-current capitalized costs of $76,140 and $223,366 at September 30, 2026, respectively, and $74,596 and $226,925 at June 30, 2026, respectively.

For the fiscal three months ended September 30, 2026, and 2025, amortization of deferred contract costs totaled $51,223 and $47,182, respectively. There were no impairment losses in relation to capitalized costs for the periods presented.

NOTE 4. FAIR VALUE OF FINANCIAL INSTRUMENTS

For cash equivalents, certificates of deposit, amounts receivable or payable, and short-term borrowings, fair values approximate carrying value, based on the short-term nature of the assets and liabilities.

The Company's estimates of the fair value for financial assets and financial liabilities are based on the framework established in the fair value accounting guidance. The framework is based on the inputs used in valuation, gives the highest priority to quoted prices in active markets, and requires that observable inputs be used in the valuations when available. The three levels of the hierarchy are as follows:

Level 1: inputs to the valuation are quoted prices in an active market for identical assets.

Level 2: inputs to the valuation include quoted prices for similar assets in active markets that are observable either directly or indirectly.

Level 3: valuation is based on significant inputs that are unobservable in the market and the Company's own estimates of assumptions that we believe market participants would use in pricing the asset.

Fair values of financial assets and liabilities are as follows:

	Estimated Fair Value Measurements			Total Fair Value
	Level 1	Level 2	Level 3	
September 30, 2026				
Financial Assets:				
Certificates of Deposit	**$ —**	**$ 6,638**	**$ —**	**$ 6,638**
Financial Liabilities:				
Credit facilities	**$ —**	**$ 85,000**	**$ —**	**$ 85,000**
June 30, 2026				
Financial Assets:				
Certificates of Deposit	$ —	$ 9,701	$ —	$ 9,701
Financial Liabilities:				
Credit facilities	$ —	$ 40,000	$ —	$ 40,000

NOTE 5. LEASES

The Company determines if an arrangement is a lease, or contains a lease, at inception. The lease term begins on the commencement date, which is the date the Company takes possession of the property and may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. Right-of-use (“ROU”) assets represent the Company’s right to use an underlying asset for the lease term and lease liabilities represent the Company’s obligation to make lease payments arising from the lease. Lease agreements with lease and non-lease components are accounted for as a single lease component for all asset classes, which are comprised of real estate leases and equipment leases. ROU assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. Since the Company’s leases do not typically provide an implicit rate, the Company uses its incremental borrowing rate based upon the information available at commencement date. The determination of the incremental borrowing rate requires judgment and is determined by using the Company’s current unsecured borrowing rate, adjusted for various factors such as collateralization and term to align with the terms of the lease.

The Company leases certain office space, data centers, and equipment with remaining terms of 3 months to 7 years. Certain leases contain renewal options for varying periods, which are at the Company’s sole discretion. For leases where the Company is reasonably certain to exercise a renewal option, such option periods have been included in the determination of the Company’s ROU assets and lease liabilities. Certain leases require the Company to pay taxes, insurance, maintenance, and other operating expenses associated with the leased asset. Such amounts are not included in the measurement of the lease liability to the extent they are variable in nature. Variable lease costs are recognized as a variable lease expense when incurred.

At September 30, 2026, and June 30, 2026, the Company had operating lease assets of $29,850 and $31,806, respectively. At September 30, 2026, total operating lease liabilities of $35,707 were comprised of current operating lease liabilities of $9,050 and noncurrent operating lease liabilities of $26,657. At June 30, 2026, total operating lease liabilities of $37,821 were comprised of current operating lease liabilities of $8,971 and noncurrent operating lease liabilities of $28,850.

Operating lease assets are included within other non-current assets, and operating lease liabilities are included within accrued expenses (current portion) and other long-term liabilities (noncurrent portion) in the Company's condensed consolidated balance sheets. Operating lease assets were recorded net of accumulated amortization of $41,648 and $43,879 as of September 30, 2026, and June 30, 2026, respectively.

Operating lease costs for the fiscal three months ended September 30, 2026, and 2025, were $2,414 and $2,769, respectively. Total operating lease costs for the respective quarters included variable lease costs of $927 and $798, respectively. Operating lease expense is included within cost of revenue, research and development, and selling, general, and administrative expense, dependent upon the nature and use of the ROU asset, in the Company's condensed consolidated statements of income.

For the fiscal three months ended September 30, 2026, and 2025, the Company had operating cash flows for payments on operating leases of $2,572 and $2,731, and ROU assets obtained in exchange for operating lease liabilities of $103 and $0, respectively.

As of September 30, 2026, and June 30, 2026, the weighted-average remaining lease term for the Company's operating leases was 52 months and 55 months, respectively, and the weighted-average discount rate was 2.87% and 2.85%, respectively.

Maturity of Lease Liabilities under ASC 842

Future minimum rental payments on operating leases with initial non-cancellable lease terms in excess of one year were due as follows at September 30, 2026:

Due Dates (fiscal year)	Future Minimum Rental Payments
2027 (remaining period)	$ 7,703
2028	10,081
2029	7,388
2030	6,061
2031	4,777
Thereafter	3,137
Total lease payments	$ 39,147
Less: interest	(3,440)
Present value of lease liabilities	$ 35,707

The Company has no future lease payments related to options to extend lease terms that are reasonably certain of being exercised. At September 30, 2026, there were $5,920 in legally binding lease payments for leases signed but not yet commenced.

NOTE 6. DEBT

Credit facilities

On March 25, 2026, the Company entered into a five-year, revolving, unsecured credit agreement that replaced a prior credit agreement that was entered into on August 31, 2022. The credit agreement allows for borrowings of up to $1,000,000 and allows for additional revolving credit commitments and/or term loan commitments, pursuant to the terms and subject to certain limitations set forth in the credit agreement. The credit agreement bears interest at a variable rate equal to, at the option of the Company, either (a) a rate based on adjusted Term Secured Overnight Financing Rate ("SOFR") rate or (b) an alternate base rate (the highest of (i) 0.0%, (ii) U.S. Bank's prime rate, (iii) the Federal Funds Rate *plus* 0.50% and (iv) a one month adjusted Term SOFR rate *plus* 1.0%), plus an applicable percentage in each case determined based on the Company's leverage ratio. The credit agreement is guaranteed by certain subsidiaries of the Company and is subject to various financial covenants that require the Company to maintain certain financial ratios as defined in the credit agreement. As of September 30, 2026, the Company was in compliance with all such covenants. The credit agreement terminates March 25, 2031. There was $85,000 and $40,000 outstanding under the credit facility at September 30, 2026 and June 30, 2026, respectively.

Other lines of credit

On July 18, 2025, the Company entered into an unsecured committed revolving line of credit facility with a commercial bank in the amount of $50,000, which bore interest at the prime rate *less* 1.0%. The line of credit expired on July 17, 2026. There was no balance outstanding at June 30, 2026.

Interest

The Company paid interest of $1,309 and $979 during the fiscal three months ended September 30, 2026, and 2025, respectively.

NOTE 7. INCOME TAXES

The effective tax rate decreased for the fiscal three months ended September 30, 2026, compared to the fiscal three months ended September 30, 2025, with an effective tax rate of 23.8% of income before income taxes, compared to 24.3% in the prior fiscal year quarter. The decrease in the Company's effective tax rate was primarily attributable to purchased tax credit benefits recognized during the current period that were not present in the prior-year quarter, as well as differences in the tax effects of stock-based compensation between the two periods.

The Company paid income taxes, including purchased tax credits and net of refunds, of $2,906 and $16,316 in the fiscal three months ended September 30, 2026, and 2025, respectively.

At September 30, 2026, the Company had $24,708 of gross unrecognized tax benefits before interest and penalties, $22,168 of which, if recognized, would affect our effective tax rate. The Company had accrued interest and penalties of $5,707 related to uncertain tax positions at September 30, 2026.

The U.S. federal and state income tax returns for fiscal 2023 and all subsequent years remain subject to examination as of September 30, 2026, under statute of limitations rules. In addition, certain U.S. state income tax returns remain subject to examination as of September 30, 2026, under the statute of limitations rules for fiscal 2016 through 2022. The Internal Revenue Service ("IRS") is currently conducting an examination of the Company's U.S. federal income tax return for fiscal years 2023 through 2025. The IRS examination was initiated during the first quarter of the prior fiscal year and as of September 30, 2026, this examination is still ongoing. The Company does not expect any material findings as a result of this examination.

NOTE 8. STOCK-BASED COMPENSATION

Our operating income for the fiscal three months ended September 30, 2026, and 2025, included $4,914 and $6,317 of stock-based compensation costs, respectively.

On November 12, 2025, the Company adopted the 2025 Equity Incentive Plan ("2025 EIP") for its associates and non-employee directors. The plan allows for grants of stock options, restricted stock shares or units, and performance shares or units. The maximum number of shares authorized for issuance under the plan is 4,700.

Restricted stock unit and performance unit awards

The Company issues unit awards under the 2025 EIP. Restricted stock unit awards (which are unit awards that have service requirements only and are not tied to performance measures) generally vest over a period of 1 to 3 years. Performance unit awards are awards that have performance measures in addition to service requirements.

The following table summarizes non-vested restricted stock unit awards and performance unit awards as of September 30, 2026:

Unit awards	Units	Weighted Average Grant Date Fair Value Per Unit	Aggregate Intrinsic Value
Outstanding July 1, 2026	361	$ 171.30	
Granted[1]	188	160.90	
Vested	(111)	171.44	
Forfeited[2]	(14)	208.22	
Outstanding September 30, 2026	**424**	**$ 165.46**	**$ 60,721**

[1]Granted includes restricted stock unit awards and performance unit awards with market conditions at 100% achievement.
[2]Forfeited includes restricted stock unit awards and performance unit awards forfeited for service requirements not met and performance unit awards not settled due to underachievement of performance measures.

Of the 188 unit awards granted in fiscal 2027, 122 were restricted stock unit awards and 66 were performance unit awards. The payout at release of a portion of the performance unit awards will be determined based on the Company's compound annual growth rate for revenue (excluding adjustments) for the first fiscal year vesting period, second fiscal year vesting period, third fiscal year vesting period, and the cumulative fiscal three-year vesting period compared against goal thresholds as defined in the award agreement. The payout at release of a portion of the performance unit awards will be determined based on the expansion of the Company's non-GAAP operating margin over the first fiscal year vesting period, second fiscal year vesting period, third fiscal year vesting period, and the cumulative fiscal three-year vesting period. The payout at release of a portion of the performance unit awards will be determined based on market conditions.

The restricted stock unit awards were valued at the weighted average fair value of the non-vested units based on the fair market value of the Company’s equity shares on the grant date, less the present value of expected future dividends to be declared during the vesting period, consistent with the methodology for calculating compensation expense on such awards. 44 of the performance unit awards granted in fiscal 2027 were valued at grant by estimating 100% payout at release and using the fair market value of the Company equity shares on the grant date, less the present value of expected future dividends to be declared during the vesting period. 22 of the performance unit awards were valued at grant using a Monte Carlo pricing model as of the measurement date customized to the specific provisions of the Company’s plan design. Per the Company's award vesting and settlement provisions, the performance unit awards that utilize a Monte Carlo pricing model were valued at grant on the basis of Total Shareholder Return (“TSR”) in comparison to the Standard and Poor's 900 Index ("S&P 900") participant companies for fiscal year 2027. The Monte Carlo inputs used in the model to estimate fair value at the measurement date and resulting values for these performance unit awards are as follows:

Monte Carlo award inputs:	**Fiscal 2027**
Compensation Peer Group:	
Volatility	**22.9 %**
Risk free interest rate	**4.25 %**
Annual dividend based on most recent quarterly dividend at the award date	**$2.44**
Dividend yield	**1.56 %**
Beginning average percentile rank for TSR	**92.0 %**

At September 30, 2026, there was $39,829 of compensation expense that has yet to be recognized related to non-vested restricted stock unit and performance unit awards, which will be recognized over a weighted average period of 1.62 years.

NOTE 9. EARNINGS PER SHARE

The following table reflects the reconciliation between basic and diluted earnings per share.

	Three Months Ended September 30,	
	2026	2025
Net Income	**$ 160,412**	$ 143,986
Common share information:		
Weighted average shares outstanding for basic earnings per share	**70,054**	72,751
Dilutive effect of restricted stock units and performance units	**208**	158
Weighted average shares outstanding for diluted earnings per share	**70,262**	72,909
Basic earnings per share	**$ 2.29**	$ 1.98
Diluted earnings per share	**$ 2.28**	$ 1.97

Per share information is based on the weighted average number of common shares outstanding for the fiscal three months ended September 30, 2026, and 2025. Restricted stock units and performance units have been included in the calculation of diluted earnings per share to the extent they are dilutive. There were 28 and 19 anti-dilutive restricted stock units or performance units excluded for the fiscal three months ended September 30, 2026, and 2025, respectively.

NOTE 10. BUSINESS ACQUISITION

Victor Technologies, Inc.

On September 30, 2025, the Company acquired substantially all the assets of Victor Technologies, Inc. ("Victor") for $42,390 paid in cash. The primary reason for the acquisition was to expand the Company's capabilities in the Payments-as-a-Service market. Victor is a cloud-native, API-first provider of direct-to-core embedded payments solutions.

Management has completed a purchase price allocation and assessment of the fair value of acquired assets and liabilities assumed. The recognized amounts of identifiable assets acquired, and liabilities assumed, based on their fair values as of September 30, 2025, are set forth below:

Current assets	$ 1,866
Identifiable intangible assets	18,800
Total liabilities assumed	(1,219)
Total identifiable net assets	19,447
Goodwill	22,943
Net assets acquired	$ 42,390

The amounts shown above include a measurement period adjustment made during the second quarter of fiscal 2026, which resulted in an adjustment to the amount recorded for goodwill.

The goodwill of $22,943 arising from this acquisition consists largely of the growth potential, synergies, and economies of scale expected from combining the operations of the Company with the acquired operations of Victor, together with the value of Victor's assembled workforce. The goodwill from this acquisition has been allocated to our Payments segment and $22,943 is deductible for income tax purposes.

Identifiable intangible assets from this acquisition consist of customer relationships of $2,700, computer software of $15,300, and other intangible assets of $800. The amortization period for acquired customer relationships, computer software, and other intangible assets is over a term of 10 years.

The fair value of current assets acquired included accounts receivable of $1,866, none of which were expected to be uncollectible.

Costs incurred related to the acquisition of Victor were immaterial for the periods presented.

The accompanying condensed consolidated statements of income for the fiscal three months ended September 30, 2026, and 2025, do not include any revenues and expenses related to this acquisition prior to the acquisition date. The impact of this acquisition was considered immaterial to both the current and prior periods of our condensed consolidated financial statements and pro forma financial information has not been provided.

NOTE 11. REPORTABLE SEGMENT INFORMATION

The Company is a well-rounded financial technology company and is a leading provider of technology solutions and payment processing services primarily to community and regional banks and credit unions.

The Company’s operations are classified into four reportable segments: Core, Payments, Complementary, and Corporate Services (which prior to the third quarter of fiscal 2026 was referred to as Corporate and Other). The Core segment provides core information processing platforms to banks and credit unions, which consist of integrated applications required to process deposit, loan, and general ledger transactions, and maintain centralized accountholder information. The Payments segment provides secure payment processing tools and services, including ATM, debit, and credit card processing services, online and mobile bill pay solutions, money movement and embedded payment capabilities, remote deposit capture processing, and risk management products and services. The Complementary segment provides additional software, hosting platforms, and services, including digital/mobile banking, treasury services, online account opening, fraud/anti-money laundering (“AML”) and lending/deposit solutions that can be integrated with the Company's Core solutions, and many can be used independently. The Corporate Services segment includes revenue and direct costs from hardware and other products and services and our technology infrastructure costs.

The Company's Chief Executive Officer, who is also the Company's chief operating decision maker ("CODM"), regularly evaluates segment performance and makes strategic decisions on the allocation of resources to the segments based on various factors, including performance against trend, budget, and forecast for the fiscal three months ended September 30, 2026, and 2025. The CODM also uses reportable segment revenue, costs of revenue, and segment income to evaluate segment performance and allocate resources. The Company has not disclosed any additional asset information by segment, as the information is not generated for internal management reporting to the CODM.

During the fiscal three months ended September 30, 2026, the Company transferred a product from the Core segment to the Complementary segment due to better alignment with the Complementary segment. As a result of this transfer, adjustments were made during the fiscal three months ended September 30, 2026, to reclassify related revenue and cost of revenue recognized for the fiscal three months ended September 30, 2025, from the Core segment to the Complementary segment. Revenue reclassed for the fiscal three months ended September 30, 2025, was $5,292. Cost of revenue reclassed for the fiscal three months ended September 30, 2025, was $746.

Immaterial adjustments have been made between segments during the fiscal three months ended September 30, 2026, to reclassify cost of revenue that was recognized for the fiscal three months ended September 30, 2025. These reclasses were made to be consistent with the current allocation of cost of revenue by segment. Cost of revenue reclassed for the fiscal three months ended September 30, 2025, from the Core segment to the Corporate Services segment, was $757.

	Three Months Ended September 30, 2026				
	Core	Payments	Complementary	Corporate Services	Total
REVENUE					
Services and Support	$ 191,140	$ 26,584	$ 165,947	$ 21,290	$ 404,961
Processing	12,271	225,527	54,229	4,559	296,586
Total Revenue	203,411	252,111	220,176	25,849	701,547
Cost of Revenue	76,204	125,318	74,776	99,748	376,046
Research and Development					45,781
Selling, General, and Administrative					72,649
Total Expenses					494,476
SEGMENT INCOME	$ 127,207	$ 126,793	$ 145,400	$ (73,899)	
OPERATING INCOME					207,071
INTEREST INCOME					3,564
INCOME BEFORE INCOME TAXES					$ 210,635

	Three Months Ended September 30, 2025				
	Core	Payments	Complementary	Corporate Services	Total
REVENUE					
Services and Support	$ 178,568	$ 25,741	$ 151,603	$ 20,939	$ 376,851
Processing	11,433	205,153	47,906	3,395	267,887
Total Revenue	190,001	230,894	199,509	24,334	644,738
Cost of Revenue	71,634	118,660	73,006	85,266	348,566
Research and Development					39,278
Selling, General, and Administrative					72,829
Total Expenses					460,673
SEGMENT INCOME	$ 118,367	$ 112,234	$ 126,503	$ (60,932)	
OPERATING INCOME					184,065
INTEREST INCOME					6,253
INCOME BEFORE INCOME TAXES					$ 190,318

NOTE 12. SUBSEQUENT EVENTS

None.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This discussion and analysis should be read in conjunction with the condensed consolidated financial statements and the accompanying notes to the condensed consolidated financial statements included in this Form 10-Q for the fiscal quarter ended September 30, 2026.

OVERVIEW

Jack Henry & Associates, Inc. is a well-rounded financial technology company headquartered in Monett, Missouri, that employs approximately 7,300 full-time and part-time associates nationwide, and is a leading provider of technology solutions and payment processing services primarily to community and regional banks and credit unions. Our solutions serve approximately 7,200 clients and consist of integrated data processing systems solutions to U.S. banks ranging from de novo to multi-billion-dollar institutions with up to $55 billion in assets, core data processing solutions for credit unions of all sizes, and core-agnostic products and services that enable banks and credit unions of every asset size and charter, and diverse corporate entities outside the financial services industry, to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. Our integrated solutions are available for on-premise installation and delivery through our cloud services.

Each of our solutions shares the fundamental commitment to provide high-quality business systems, service levels that consistently exceed client expectations, and integration of solutions and practical new technologies. The quality of our solutions, our high service standards, and the fundamental way we do business typically foster long-term client relationships, attract prospective clients, and have enabled us to capture substantial market share.

Through internal product development, disciplined acquisitions, and alliances with companies offering niche solutions that complement our proprietary solutions, we regularly introduce new products and services and generate new cross-sales opportunities. We provide compatible computer hardware for our on-premise installations and secure processing environments for our outsourced cloud solutions. We perform data conversions, software implementations, initial and ongoing client training, and ongoing client support services.

We believe our primary competitive advantage is client service. Our support infrastructure and strict standards provide service levels that generate high levels of client satisfaction and retention. We consistently measure client satisfaction using a variety of surveys, such as an annual survey on the client's anniversary date and randomly-generated surveys initiated each day by routine support requests. Dedicated surveys are also used to grade specific aspects of our client experience, including product implementation, education, and consulting services.

Our two primary revenue streams are “services and support” and “processing.” Services and support includes: “cloud services” (formerly "private and public cloud") revenues that predominantly have contract terms of six years at inception; “product delivery and services” revenues, which include revenues from the sales of licenses, implementation services, deconversions, consulting, and hardware; and “on-premise support” revenues, composed of maintenance fees that primarily contain annual contract terms. Processing includes: "remittance" revenues from payment processing, remote capture, and Automated Clearing House transactions; "faster payments" revenues from electronic payment services; “card” revenues, including card transaction processing and monthly fees; and “transaction and digital” revenues, which include transaction and mobile processing revenues. We continually seek opportunities to increase revenue while at the same time containing costs to expand margins. We changed the name for our cloud services from “private and public cloud” to “cloud services” beginning in the first quarter of fiscal 2027 to simplify presentation and improve clarity. This does not represent any change to the products or services we offer or to previously reported financial results, and prior period amounts are presented on a consistent basis.

We have four reportable segments: Core, Payments, Complementary, and Corporate Services. The respective segments include all related revenues along with the related cost of revenue.

A detailed discussion of the major components of the results of operations follows. All amounts in the following discussion are in thousands, except per share amounts.

RESULTS OF OPERATIONS

For the first quarter of fiscal 2027, total revenue increased 8.8%, or $56,809, compared to the same quarter in fiscal 2026. Total revenue less deconversion revenue of $17,918 and acquisition revenue of $1,451 for the current fiscal quarter and less deconversion revenue of $8,626 for the prior fiscal year first quarter results in an increase of 7.2% quarter over quarter. This increase was primarily driven by organic growth in our revenue lines including hosting, card, digital and transaction, and faster payments.

Operating expenses increased 7.3%, or $33,803, for the first quarter of fiscal 2027 compared to the first quarter of fiscal 2026. Total operating expenses less deconversion operating expenses of $2,719 and operating expenses for the company acquired in the prior fiscal year of $2,210 for the current fiscal quarter and less deconversion operating expenses of $1,525 and a gain on certain assets, net, of $3,796 for the prior fiscal year first quarter results in an increase of 5.7% quarter over quarter. This increase was primarily driven by higher direct costs and higher personnel costs partly related to trailing twelve month headcount growth, partially offset by lower expenses related to the timing of our Connect conference, quarter over quarter, which was held in the first quarter of fiscal 2026, but was held in the second quarter of fiscal 2027.

Operating income increased 12.5%, or $23,006, for the first quarter of fiscal 2027 compared to the first quarter of fiscal 2026. Total operating income less the impact of deconversion operating income of $15,199 and an operating loss for the company acquired in the prior fiscal year of $759 for the current fiscal quarter and less deconversion operating income of $7,101 and a gain on certain assets, net, of $3,796 for the prior fiscal year first quarter results in an increase of 11.2%, quarter over quarter. This increase was primarily driven by organic revenue growth, partially offset by increased operating expenses detailed above tempered by our disciplined approach to controlling compensation, headcount, and infrastructure costs, quarter over quarter.

The provision for income taxes increased 8.4%, or $3,891, for the first quarter of fiscal 2027 compared to the first quarter of fiscal 2026. This increase was primarily driven by the increase in income before income taxes. The effective tax rate for the current fiscal quarter was 23.8% compared to 24.3% for the same quarter a year ago.

Net income increased 11.4%, or $16,426, for the first quarter of fiscal 2027 compared to the first quarter of fiscal 2026. The total net income increase, quarter over quarter, was lower when adjusted for the impact of deconversion net income and a net loss for the company acquired in the prior fiscal year in the current fiscal quarter and deconversion net income and a gain on certain assets, net, in the prior fiscal year first quarter. The increase, excluding these items, was primarily driven by net organic growth in our lines of revenue for the first quarter of fiscal 2027 partially offset by commensurate higher operating expenses detailed above that were tempered by our disciplined approach to controlling compensation, headcount, and infrastructure costs and the increased provision for income taxes.

As we move into the second quarter of fiscal 2027 – our 51st year in business – we are excited and confident about our future, and we remain well-positioned to deliver durable, consistent growth and attractive results for our stockholders. Technology spending by financial institutions remains strong, and there is clear demand for our differentiated and innovative technology solutions. We have a very healthy sales pipeline and a proven ability to attract and win deals, especially with larger financial institutions. Our unwavering focus on culture, service, innovation, strategy, and execution continues to set us apart in the market and will enable us to drive continued industry-leading revenue growth with strong margin expansion, benefiting our associates, clients, and stockholders.

A detailed discussion of the major components of the results of operations for the fiscal three months ended September 30, 2026, follows.

Discussions compare the current fiscal year's three months ended September 30, 2026, to the prior fiscal year's three months ended September 30, 2025.

REVENUE

Services and Support

	Three Months Ended September 30,		% Change
	2026	2025	
Services and Support	**$ 404,961**	$ 376,851	**7.5 %**
Percentage of total revenue	**58 %**	58 %	

Services and support revenue increased 7.5% for the first quarter of fiscal 2027 compared to the same quarter a year ago. Total services and support revenue less deconversion revenue of $17,918 for the current fiscal quarter and less deconversion revenue of $8,626 for the prior fiscal year first quarter, results in growth of 5.1%, quarter over quarter. This increase was primarily driven by growth in hosting revenue as new and existing clients continue to migrate to the cloud and processing volumes expand, as well as higher software usage, partially offset by the decrease in revenue related to the timing of our Connect conference.

Processing

	Three Months Ended September 30,		% Change
	2026	2025	
Processing	**$ 296,586**	$ 267,887	**10.7 %**
Percentage of total revenue	**42 %**	42 %	

Processing revenue increased 10.7% for the first quarter of fiscal 2027 compared to the same quarter last fiscal year. Total processing revenue less processing revenue for the company acquired in the prior fiscal year of $1,451 for the current fiscal quarter, results in growth of 10.2%, quarter over quarter. This increase was primarily driven by improvement in card revenue from monthly service and risk management fees, increased digital and transaction revenues from a higher number of active users and the ramping up of additional products, and higher faster payments revenue from expanding transactional volumes.

OPERATING EXPENSES

Cost of Revenue

	Three Months Ended September 30,		% Change
	2026	2025	
Cost of Revenue	**$ 376,046**	$ 348,566	**7.9 %**
Percentage of total revenue	**54 %**	54 %	

Cost of revenue for the first quarter of fiscal 2027 increased 7.9% over the prior fiscal year first quarter. Total cost of revenue less deconversion costs of $1,507 and cost of revenue for the company acquired in the prior fiscal year of $1,532 for the current fiscal quarter and less deconversion costs of $904 for the prior fiscal year first quarter, results in a 7.3% increase, quarter over quarter. This increase was primarily due to higher direct costs generally consistent with increases in the related lines of revenue, higher personnel costs partly related to headcount growth in the trailing twelve months, higher cloud consumption, including artificial intelligence (AI) and security costs, increased amortization of intangible assets, and higher licenses and fees, including infrastructure costs, partially offset by the increase in labor cost deferral. Cost of revenue remained consistent as a percentage of total revenue compared to the prior fiscal year first quarter.

Research and Development

	Three Months Ended September 30,		% Change
	2026	2025	
Research and Development	**$ 45,781**	$ 39,278	**16.6 %**
Percentage of total revenue	**6 %**	6 %	

Research and development expense increased 16.6% for the first quarter of fiscal 2027 compared to the prior fiscal year first quarter. Total research and development costs less research and development costs for the company acquired in the prior fiscal year of $658 for the current fiscal quarter, results in a 14.9% increase, quarter over quarter. This increase was primarily due to higher personnel costs (net of capitalization) partly related to headcount growth in the trailing twelve months. Research and development remained consistent as a percentage of total revenue compared to the prior fiscal year first quarter.

Selling, General, and Administrative

	Three Months Ended September 30,		% Change
	2026	2025	
Selling, General, and Administrative	**$ 72,649**	$ 72,829	**(0.2)%**
Percentage of total revenue	**10 %**	11 %	

Selling, general, and administrative expense decreased 0.2% in the first quarter of fiscal 2027 compared to the same quarter in the prior fiscal year. Total selling, general, and administrative expense less deconversion costs of $1,212 and costs for the company acquired in the prior fiscal year of $20 for the current fiscal quarter and less deconversion costs of $621 and a gain on certain assets, net, of $3,796 for the prior fiscal year first quarter results in a 6.0% decrease, quarter over quarter. This decrease was primarily due to lower expenses related to the timing of

our Connect conference. Selling, general, and administrative expense decreased 1% as a percentage of total revenue compared to the prior fiscal year first quarter.

INTEREST INCOME	Three Months Ended September 30,		% Change
	2026	2025	
Interest Income	**$ 5,092**	$ 7,139	**(28.7)%**
Interest Expense	**$ (1,528)**	$ (886)	**72.5 %**

Interest income decreased and interest expense increased due to lower interest-earning balances and higher credit line balances, respectively, for the fiscal three months ended September 30, 2026, compared to the fiscal three months ended September 30, 2025.

PROVISION FOR INCOME TAXES	Three Months Ended September 30,		% Change
	2026	2025	
Provision for Income Taxes	**$ 50,223**	$ 46,332	**8.4 %**
Effective Rate	**23.8 %**	24.3 %	

The provision for income taxes increased 8.4% for the first quarter of fiscal 2027, compared to the first quarter of fiscal 2026. The effective tax rate for the current fiscal quarter was 23.8% compared to 24.3% for the same quarter a year ago. The decrease in the Company's effective tax rate was primarily attributable to purchased tax credit benefits recognized during the current quarter that were not present in the prior-year quarter, as well as differences in the tax effects of stock-based compensation between the two periods.

NET INCOME	Three Months Ended September 30,		% Change
	2026	2025	
Net income	**$ 160,412**	$ 143,986	**11.4 %**
Diluted earnings per share	**$ 2.28**	$ 1.97	**15.6 %**

Net income increased 11.4% to $160,412, or $2.28 per diluted share, for the first quarter of fiscal 2027 compared to $143,986, or $1.97 per diluted share, in the same quarter of fiscal 2026. Diluted earnings per share increased at a higher rate than net income primarily due to a decrease in diluted weighted-average shares outstanding resulting from share repurchases. The total net income increase, quarter over quarter, was lower when adjusted for the impact of deconversion net income and a net loss for the company acquired in the prior fiscal year in the current fiscal quarter and the deconversion net income and a gain on certain assets, net, in the prior fiscal year first quarter. The increase excluding these items was primarily driven by net organic growth in our lines of revenue for the first quarter of fiscal 2027 partially offset by commensurate higher operating expenses detailed above that were tempered by our disciplined approach to controlling compensation, headcount, and infrastructure costs, as well as the increased provision for income taxes.

REPORTABLE SEGMENT DISCUSSION

The Company is a well-rounded financial technology company and is a leading provider of technology solutions and payment processing services primarily to community and regional banks and credit unions.

The Company’s operations are classified into four reportable segments: Core, Payments, Complementary, and Corporate Services (formerly "Corporate and Other"). The Core segment provides core information processing platforms to banks and credit unions, which consist of integrated applications required to process deposit, loan, and general ledger transactions, and maintain centralized accountholder information. The Payments segment provides secure payment processing tools and services, including ATM, debit, and credit card processing services, online and mobile bill pay solutions, money movement and embedded payment capabilities, remote deposit capture processing, and risk management products and services. The Complementary segment provides additional software, hosting platforms, and services, including digital/mobile banking, treasury services, online account opening, fraud/AML and lending/deposit solutions that can be integrated with the Company's Core solutions, and

many can be used independently. The Corporate Services segment includes revenue and direct costs from hardware and other products and services and our technology infrastructure costs.

The Company's Chief Executive Officer, who is also the Company's CODM, regularly evaluates segment performance and makes strategic decisions on the allocation of resources to the segments based on various factors, including performance against trend, budget, and forecast for the fiscal three months ended September 30, 2026, and 2025. The CODM also uses reportable segment revenue, costs of revenue, and segment income to evaluate segment performance and allocate resources. The Company has not disclosed any additional asset information by segment, as the information is not generated for internal management reporting to the CODM.

During the fiscal three months ended September 30, 2026, the Company transferred a product from the Core segment to the Complementary segment due to better alignment with the Complementary segment. As a result of this transfer, adjustments were made during the fiscal three months ended September 30, 2026, to reclassify related revenue and cost of revenue recognized for the fiscal three months ended September 30, 2025, from the Core segment to the Complementary segment. Revenue reclassed for the fiscal three months ended September 30, 2025, was $5,292. Cost of revenue reclassed for the fiscal three months ended September 30, 2025, was $746.

Immaterial adjustments have been made between segments during the fiscal three months ended September 30, 2026, to reclassify cost of revenue that was recognized for the fiscal three months ended September 30, 2025. These reclasses were made to be consistent with the current allocation of cost of revenue by segment. Cost of revenue reclassed for the fiscal three months ended September 30, 2025, from the Core segment to the Corporate Services segment, was $757.

Core	Three Months Ended September 30,		% Change
	2026	2025	
Revenue	**$ 203,411**	$ 190,001	7.1 %
Cost of Revenue	**$ 76,204**	$ 71,634	6.4 %

Revenue in the Core segment increased 7.1% and cost of revenue increased 6.4% for the fiscal three months ended September 30, 2026, compared to the fiscal three months ended September 30, 2025. Total Core revenue less Core deconversion revenue of $7,411 for the fiscal three months ended September 30, 2026, and less Core deconversion revenue of $3,219 for the fiscal three months ended September 30, 2025, results in a 4.9% increase, quarter over quarter. This increase was primarily driven by organic growth in our Core revenue lines including hosting as new and existing clients continue to migrate to the cloud and processing volumes expand. Total Core cost of revenue less Core deconversion costs of $888 for the fiscal three months ended September 30, 2026, and less Core deconversion costs of $443 for the fiscal three months ended September 30, 2025, results in a 5.8% increase, quarter over quarter. This increase was primarily due to higher Core direct costs generally consistent with increases in related Core lines of revenue, and higher Core personnel costs partly related to headcount growth in the trailing twelve months, partially offset by the increase in Core labor cost deferral. Core cost of revenue as a percentage of Core revenue decreased 1% for the first quarter of fiscal 2027 compared to the same quarter in fiscal 2026.

Payments	Three Months Ended September 30,		% Change
	2026	2025	
Revenue	**$ 252,111**	$ 230,894	9.2 %
Cost of Revenue	**$ 125,318**	$ 118,660	5.6 %

Revenue in the Payments segment increased 9.2% and cost of revenue increased 5.6% for the first quarter of fiscal 2027 compared to the same quarter last fiscal year. Total Payments revenue less Payments deconversion revenue of $4,313 and Payments revenue for the company acquired in the prior fiscal year of $1,451 for the first quarter of fiscal 2027 and Payments deconversion revenue of $3,483 for the first quarter of fiscal 2026, results in an 8.3% increase, quarter over quarter. This increase was primarily due to higher Payments card revenue from monthly service and risk management fees and higher Payments faster payments revenue from expanding transactional volumes. Total Payments cost of revenue less Payments cost of revenue for the company acquired in the prior fiscal year of $1,427 and Payments deconversion cost of revenue of $164 for the first quarter of fiscal 2027 and Payments deconversion cost of revenue of $151 for the first quarter of fiscal 2026, results in a 4.4% increase, quarter over quarter. This increase was primarily due to higher Payments direct costs generally consistent with increases in

Payments lines of revenue, and higher Payments personnel costs partly related to headcount growth in the trailing twelve months, partially offset by the increase in Payments labor cost deferral. Payments cost of revenue as a percentage of Payments revenue decreased 1% for the first quarter of fiscal 2027 compared to the same quarter in fiscal 2026.

Complementary	Three Months Ended September 30,		% Change
	2026	2025	
Revenue	**$ 220,176**	$ 199,509	10.4 %
Cost of Revenue	**$ 74,776**	$ 73,006	2.4 %

Revenue in the Complementary segment increased 10.4% and cost of revenue increased 2.4% for the first quarter of fiscal 2027 compared to the same quarter last fiscal year. Total Complementary revenue less Complementary deconversion revenue of $5,905 for the first quarter of fiscal 2027 and Complementary deconversion revenue of $1,876 for the first quarter of fiscal 2026, results in an 8.4% increase, quarter over quarter. This increase was primarily driven by organic growth in Complementary hosting revenue as new and existing clients continue to migrate to the cloud and processing volumes expand and Complementary digital and transaction revenues from a higher number of active users and the ramping up of additional products. Complementary cost of revenue less Complementary deconversion costs of $446 for the first quarter of fiscal 2027 and Complementary deconversion costs of $308 for the first quarter of fiscal 2026, results in a 2.2% increase, quarter over quarter. This increase was primarily driven by higher Complementary direct costs generally consistent with increases in related Complementary lines of revenue, and higher Complementary personnel costs partly related to headcount growth in the trailing twelve months, partially offset by the increase in Complementary labor cost deferral. Complementary cost of revenue as a percentage of Complementary revenue decreased 3% for the first quarter of fiscal 2027 compared to the same quarter in fiscal 2026.

Corporate Services	Three Months Ended September 30,		% Change
	2026	2025	
Revenue	**$ 25,849**	$ 24,334	6.2 %
Cost of Revenue	**$ 99,748**	$ 85,266	17.0 %

Revenue classified in the Corporate Services segment includes revenues from hardware and other products and services. Revenue in the Corporate Services segment increased 6.2% for the first quarter of fiscal 2027 compared to the same quarter last fiscal year. Total Corporate Services revenue less Corporate Services deconversion revenue of $289 for the first quarter of fiscal 2027 and Corporate Services deconversion revenue of $48 for the first quarter of fiscal 2026, results in a 5.2% increase, quarter over quarter. This increase was primarily due to the growth in Corporate Services hardware revenue, on-premise support, digital and transaction, and hosting revenues, partially offset by the decrease in revenue related to the timing of our Connect conference, quarter over quarter. Cost of revenue for the Corporate Services segment includes direct costs from hardware and other products and services and our technology infrastructure costs. The Corporate Services cost of revenue in the first quarter of fiscal 2027 increased 17.0% when compared to the prior fiscal year quarter. Total Corporate Services cost of revenue less Corporate Services deconversion costs of $9 and Corporate Services cost of revenue for the company acquired in the prior fiscal year of $106 for the first quarter of fiscal 2027 and Corporate Services deconversion costs of $1 for the first quarter of fiscal 2026, results in a 16.9% increase, quarter over quarter. This increase was primarily due to higher Corporate Services cloud consumption, including AI, higher Corporate Services personnel costs partly related to headcount growth in the trailing twelve months, higher Corporate Services internal licenses and fees, including infrastructure costs, higher Corporate Services direct costs from hardware, and amortization of intangible assets, quarter over quarter.

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash and cash equivalents increased to $25,356 at September 30, 2026, from $12,056 at June 30, 2026.

The following table summarizes net cash from operating activities in the statement of cash flows:

	Three Months Ended September 30,	
	2026	2025
Net income	**$ 160,412**	$ 143,986
Non-cash expenses	**71,770**	93,389
Change in receivables	**3,288**	12,196
Change in deferred revenues	**(39,724)**	(42,291)
Change in other assets and liabilities*	**(34,493)**	(86,690)
Net cash provided by operating activities	**$ 161,253**	$ 120,590

*For the fiscal three months ended September 30, 2026, the change in other assets and liabilities includes the change in accrued expenses of $(34,551), the change in prepaid expenses, deferred costs and other of $(31,640), and the change in accounts payable of $(4,123), partially offset by the change in income taxes of $35,821. For the fiscal three months ended September 30, 2025, the change in other assets and liabilities includes the change in accrued expenses of $(36,567), the change in prepaid expenses, deferred costs and other of $(34,336), the change in income taxes of $(9,150), and the change in accounts payable of $(6,637).

Cash provided by operating activities for the first three months of fiscal 2027 increased 34% compared to the same period last fiscal year primarily due to the changes in income taxes and deferred income taxes quarter over quarter. Cash from operations is primarily used to repay debt, pay dividends, repurchase stock, make capital expenditures, and acquire companies. Cash used in investing activities for the first three months of fiscal 2027 totaled $75,321 and included: $49,784 for the ongoing enhancement and development of existing and new product and service offerings; capital expenditures for facilities and equipment of $26,960; $1,577 for the purchase and development of internal use software; and the purchase of investments of $1,000. Cash uses were partially offset by proceeds from investments of $4,000. Cash used in investing activities for the first three months of fiscal 2026 totaled $98,503 and included: $48,203 for the development of software; $42,390 for an acquisition, net; $8,880 for capital expenditures; $6,000 for the purchase of investments; and $1,509 for the purchase and development of internal use software. Cash uses were partially offset by proceeds from sale of assets of $7,479, and proceeds from investments of $1,000.

Financing activities used cash of $72,632 for the first three months of fiscal 2027 and included: repayments on credit facilities of $143,000; $70,903 for the purchase of treasury stock; dividends paid to stockholders of $42,768; and $3,961 net cash outflow from the issuance of stock and tax withholding related to stock-based compensation. Cash uses were partially offset by borrowings on credit facilities of $188,000. Financing activities used cash of $87,801 in the first three months of fiscal 2026 and included: $62,045 for the purchase of treasury stock; $42,145 for the payment of dividends; and $3,611 net cash outflow from the issuance of stock and tax withholding related to stock-based compensation. Cash uses were partially offset by borrowings on credit facilities of $20,000.

We believe that cash generated from operating activities, together with existing cash balances and amounts available under financing activities, will be sufficient to meet our anticipated working capital, capital expenditure, dividend, debt service, and other cash requirements for at least the next 12 months and over the longer term.

Capital Requirements and Resources

The Company generally uses existing resources and funds generated from operations to meet its capital requirements. Capital expenditures totaling $26,960 and $8,880 for the fiscal three months ended September 30, 2026, and September 30, 2025, respectively, were made primarily for additional equipment and the improvement of existing facilities. These additions were funded from available liquidity, including cash generated by operations and borrowings under our credit facilities. Total consolidated capital expenditures on facilities and equipment for the Company for fiscal year 2027 are expected to be between approximately $70,000 and $80,000 and have been or will be funded from our credit facilities and cash generated by operations.

On September 30, 2025, the Company acquired substantially all the assets of Victor for $42,390 paid in cash. The primary reason for the acquisition was to expand the Company's capabilities in the Payments-as-a-Service market. Victor is a cloud-native, API-first provider of direct-to-core embedded payments solutions.

Contractual obligations are discussed in our Annual Report on Form 10-K for the fiscal year ended June 30, 2026. There have been no material contractual obligations added for the fiscal three months ended September 30, 2026.

The Board of Directors has authorized the Company to repurchase shares of its common stock. Under this authorization, the Company may finance its share repurchases with available cash reserves or borrowings on its existing credit facilities. The share repurchase program does not include specific price targets or timetables and may be suspended at any time. At September 30, 2026, there were 34,989 shares in treasury stock and the Company had the remaining authority to repurchase up to 5,002 additional shares. The total cost of treasury stock at September 30, 2026, was $2,414,300. During the first three months of fiscal 2027, the Company repurchased 462 shares. At June 30, 2026, there were 34,527 shares in treasury stock and the Company had the remaining authority to repurchase up to 5,464 additional shares. The total cost of treasury stock at June 30, 2026, was $2,343,397. During the first three months of fiscal 2026, the Company repurchased 389 shares.

Credit facilities

On March 25, 2026, the Company entered into a five-year, revolving, unsecured credit agreement that replaced a prior credit agreement that was entered into on August 31, 2022. The credit agreement allows for borrowings of up to $1,000,000 and allows for additional revolving credit commitments and/or term loan commitments, pursuant to the terms and subject to certain limitations set forth in the credit agreement. The credit agreement bears interest at a variable rate equal to, at the option of the Company, either (a) a rate based on adjusted Term Secured Overnight Financing Rate ("SOFR") rate or (b) an alternate base rate (the highest of (i) 0.0%, (ii) U.S. Bank's prime rate, (iii) the Federal Funds Rate *plus* 0.50% and (iv) a one month adjusted Term SOFR rate *plus* 1.0%), plus an applicable percentage in each case determined based on the Company's leverage ratio. The credit agreement is guaranteed by certain subsidiaries of the Company and is subject to various financial covenants that require the Company to maintain certain financial ratios as defined in the credit agreement. As of September 30, 2026, the Company was in compliance with all such covenants. The credit agreement terminates March 25, 2031. There was $85,000 and $40,000 outstanding under the credit facility at September 30, 2026 and June 30, 2026, respectively.

Other lines of credit

On July 18, 2025, the Company entered into an unsecured committed revolving line of credit facility with a commercial bank in the amount of $50,000, which bore interest at the prime rate *less* 1.0%. The line of credit expired on July 17, 2026. There was no balance outstanding at June 30, 2026.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Dollar amounts in this item are in thousands.

Market risk refers to the risk that a change in the level of one or more market prices, interest rates, indices, volatilities, correlations or other market factors such as liquidity, will result in losses for a certain financial instrument or group of financial instruments. We are currently exposed to credit risk on credit extended to clients and interest risk on outstanding debt. We do not currently use any derivative financial instruments. We actively monitor these risks through a variety of controlled procedures involving senior management.

Based on the controls in place and the credit worthiness of the client base, we believe the credit risk associated with the extension of credit to our clients will not have a material adverse effect on our consolidated financial position, results of operations, or cash flows.

We had $85,000 outstanding debt with variable interest rates as of September 30, 2026, and a 1% increase in our borrowing rate would increase our annual interest expense by $850.

ITEM 4. CONTROLS AND PROCEDURES

As of the end of the period covered by this Quarterly Report on Form 10-Q, an evaluation was carried out under the supervision and with the participation of our management, including the Company's Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), of the effectiveness of the design and operation of our disclosure controls and procedures as defined in Exchange Act Rules 13a-15(e) and 15d-15(e). Based upon that evaluation (required in Exchange Act Rules 13a-15(b) and 15d-15(b)), the CEO and CFO concluded that our disclosure controls and procedures are effective to provide reasonable assurance that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms. For this purpose, disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed under the Exchange Act is accumulated and communicated to the Company's management, including the CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

During the fiscal quarter ended September 30, 2026, there were no changes in the Company's internal control over financial reporting which were identified in connection with management's evaluation required by Rules 13a-15(d) and 15d-15(d) under the Exchange Act, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are subject to various routine legal proceedings and claims arising in the ordinary course of our business. In the opinion of management, any liabilities resulting from current lawsuits are not expected, either individually or in the aggregate, to have a material adverse effect on our consolidated financial statements. In accordance with U.S. GAAP, we record a liability when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated. These liabilities are reviewed at least quarterly and adjusted to reflect the impacts of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular case or proceeding.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Issuer Purchases of Equity Securities

The following shares of the Company were repurchased during the quarter ended September 30, 2026:

	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans	Maximum Number of Shares that May Yet Be Purchased Under the Plans [1]
July 1, 2026 - July 31, 2026	13,553	$ 144.07	13,553	5,450,201
August 1, 2026 - August 31, 2026	—	—	—	5,450,201
September 1, 2026 - September 30, 2026	448,446	153.75	448,446	5,001,755
Total	**461,999**	**$ 153.47**	**461,999**	**5,001,755**

[1] Total stock repurchase authorizations approved by the Company's Board of Directors as of May 8, 2026, were for 40,000,000 shares. Under these authorizations, the Company has repurchased and not re-issued 34,988,861 shares and has repurchased and re-issued 9,384 shares. These authorizations have no specific dollar or share price targets and no expiration dates.

ITEM 5. OTHER INFORMATION

Rule 10b5-1 Trading Arrangements

During the fiscal three months ended September 30, 2026, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS

31.1 Certification of the Chief Executive Officer.

31.2 Certification of the Chief Financial Officer.

32.1 Certification of the Chief Executive Officer Pursuant to 18 U.S.C. Section 1350.

32.2 Certification of the Chief Financial Officer Pursuant to 18 U.S.C. Section 1350.

101.INS** XBRL Instance Document- the instance document does not appear in the Interactive Data File as its XBRL tags are embedded within the Inline XBRL document

101.SCH** XBRL Taxonomy Extension Schema Document

101.CAL** XBRL Taxonomy Extension Calculation Linkbase Document

101.DEF** XBRL Taxonomy Extension Definition Linkbase Document

101.LAB** XBRL Taxonomy Extension Label Linkbase Document

101.PRE** XBRL Taxonomy Extension Presentation Linkbase Document

104** Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Furnished with this report on Form 10-Q.
** Filed with this quarterly report on Form 10-Q are the following documents formatted in XBRL (Extensible Business Reporting Language): (i) the Condensed Consolidated Balance Sheets at September 30, 2026, and June 30, 2026, (ii) the Condensed Consolidated Statements of Income for the three months ended September 30, 2026, and 2025, (iii) the Condensed Consolidated Statements of Changes in Stockholders' Equity for the three months ended September 30, 2026, and 2025, (iv) the Condensed Consolidated Statements of Cash Flows for the three months ended September 30, 2026, and 2025, and (v) Notes to Condensed Consolidated Financial Statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this quarterly report on Form 10-Q to be signed on its behalf by the undersigned, thereunto duly authorized.

JACK HENRY & ASSOCIATES, INC.

Date: November 6, 2026

/s/ Gregory R. Adelson
Gregory R. Adelson
Chief Executive Officer and President

Date: November 6, 2026

/s/ Mimi L. Carsley
Mimi L. Carsley
Chief Financial Officer and Treasurer

EXHIBIT 31.1

CERTIFICATION

I, Gregory R. Adelson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Jack Henry & Associates, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter, (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 6, 2026

/s/ Gregory R. Adelson
Gregory R. Adelson
Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Mimi L. Carsley, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Jack Henry & Associates, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter, (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 6, 2026

/s/ Mimi L. Carsley

Mimi L. Carsley
Chief Financial Officer

EXHIBIT 32.1

Certification of the Chief Executive Officer
Pursuant to 18 U.S.C. Section 1350

Solely for the purposes of complying with 18 U.S.C. Section 1350, I, the undersigned Chief Executive Officer of Jack Henry & Associates, Inc. (the "Company"), hereby certify that, to my knowledge, the Quarterly Report on Form 10-Q of the Company for the three month period ended September 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 6, 2026

*/s/ Gregory R. Adelson
Gregory R. Adelson
Chief Executive Officer

*A signed original of this written statement required by Section 906 has been provided to Jack Henry & Associates, Inc. and will be retained by Jack Henry & Associates, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

Certification of the Chief Financial Officer
Pursuant to 18 U.S.C. Section 1350

Solely for the purposes of complying with 18 U.S.C. Section 1350, I, the undersigned Chief Financial Officer of Jack Henry & Associates, Inc. (the "Company"), hereby certify that, to my knowledge, the Quarterly Report on Form 10-Q of the Company for the three month period ended September 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 6, 2026

*/s/ Mimi L. Carsley
Mimi L. Carsley
Chief Financial Officer

*A signed original of this written statement required by Section 906 has been provided to Jack Henry & Associates, Inc. and will be retained by Jack Henry & Associates, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.