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Co-Registrants	
Submission Contact	Yaron Kleiner
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Total Documents	2 (1 documents, 1 images)

Notification Emails	
Emails	edgar@z-k.co.il

Documents	
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of July, 2023

Commission File Number 0-28584

CHECK POINT SOFTWARE TECHNOLOGIES LTD.

(Translation of registrant's name into English)

5 Ha'solelim Street, Tel Aviv, Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form, is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

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CHECK POINT SOFTWARE REPORTS OVER 22% EPS GROWTH IN THE SECOND QUARTER

SAN CARLOS, CA – July 26, 2023 — Check Point® Software Technologies Ltd. (NASDAQ: CHKP), today announced its financial results for the second quarter ended June 30, 2023.

Second Quarter 2023:

- *Total Revenues: \$589 million, a 3 percent increase year over year*
- *Product and License Revenues: \$117 million, a 12 percent decrease year over year*
- *Security Subscription Revenues: \$239 million, a 14 percent increase year over year*
- *Deferred Revenues: \$1,774 million, a 7 percent increase year over year*
- *GAAP Operating Income: \$221 million, representing 38 percent of revenues*
- *Non-GAAP Operating Income: \$263 million, representing 45 percent of revenues*
- *GAAP EPS: \$1.70, a 25 percent increase year over year*
- *Non-GAAP EPS: \$2.00, a 22 percent increase year over year*

“The second quarter delivered robust profitability with over 22 percent growth in EPS. Our platform security strategy realized continued success, as Infinity revenues surpassed 10 percent of total revenues for the quarter,” said Gil Shwed, Founder and CEO of Check Point Software. “This was further emphasized by a 14 percent increase in security subscription revenues that encompasses our advanced security solutions such as ThreatCloud AI, CloudGuard, and Harmony E-mail. This mitigated some of the impact from customers delaying network security refresh projects. As we move forward, our priority remains driving revenue growth by delivering a prevention-first approach, with a focus on collaborative cyber security where multiple products work in concert to protect against the most sophisticated threats.”

Financial Highlights for the Second Quarter of 2023:

- **Total Revenues:** \$589 million compared to \$571 million in the second quarter of 2022, a 3 percent increase year over year.
- **GAAP Operating Income:** \$221 million compared to \$209 million in the second quarter of 2022, representing 38 percent and 37 percent of total revenues in the second quarter of 2023 and 2022, respectively.
- **Non-GAAP Operating Income:** \$263 million compared to \$249 million in the second quarter of 2022, representing 45 percent and 44 percent of total revenues in the second quarter of 2023 and 2022, respectively.
- **GAAP Taxes on Income:** \$41 million compared to \$45 million in the second quarter of 2022.
- **GAAP Net Income:** \$202 million compared to \$174 million in the second quarter of 2022.
- **Non-GAAP Net Income:** \$238 million compared to \$209 million in the second quarter of 2022.
- **GAAP Earnings Per Diluted Share:** \$1.70 compared to \$1.36 in the second quarter of 2022, a 25 percent increase year over year.
- **Non-GAAP Earnings Per Diluted Share:** \$2.00 compared to \$1.64 in the second quarter of 2022, a 22 percent increase year over year.
- **Deferred Revenues:** As of June 30, 2023, deferred revenues were \$1,774 million compared to \$1,666 million as of June 30, 2022, a 7 percent increase year over year.
- **Cash Balances, Marketable Securities and Short-Term Deposits:** \$3,515 million as of June 30, 2023, compared to \$3,676 million as of June 30, 2022.
- **Cash Flow:** Cash flow from operations of \$191 million compared to \$212 million in the second quarter of 2022. The second quarter of 2023 includes \$16 million of expenses related to our currency hedging transactions and \$22 million of tax expenses compared to \$47 million of expenses related to our currency hedging transactions and \$30 million of tax expenses in the second quarter of 2022.
- **Share Repurchase Program:** During the second quarter of 2023, the company repurchased approximately 2.6 million shares at a total cost of approximately \$325 million.

For information regarding the non-GAAP financial measures discussed in this release, as well as a reconciliation of such non-GAAP financial measures to the most directly comparable GAAP financial measures, please see “Use of Non-GAAP Financial Information” and “Reconciliation of GAAP to Non-GAAP Financial Information.”

Conference Call and Webcast Information

Check Point will host a conference call with the investment community on July 26, 2023, at 8:30 AM ET/5:30 AM PT. To listen to the live video cast or replay, please visit the website: www.checkpoint.com/ir.

Third Quarter Investor Conference Participation Schedule:

- **KeyBanc Technology Leadership Forum**
August 6-8, 2023, Vail, CO – Fireside Chat & 1x1’s
- **Oppenheimer 26th Annual Virtual Technology, Internet & Communications Conference**
August 8-9, 2023 – Virtual 1x1’s
- **Deutsche Bank 2023 Technology Conference**
August 30 - 31, 2023, Dana Point, CA – Fireside Chat & 1x1’s
- **Goldman Sachs 2023 Communicopia + Technology Conference**
September 5, 2023, San Francisco, CA – Fireside Chat & 1x1’s
- **Citi 2023 Global Technology Conference**
September 6-8, 2023, New York, NY – Fireside Chat & 1x1’s
- **Piper Sandler 2023 Growth Frontiers Conference**
September 11-13, 2023, Nashville, TN – 1x1’s

Members of Check Point's management team anticipate attending these conferences and events to discuss the latest company strategies and initiatives. Check Point's conference presentations if applicable will be available via webcast on the company's web site. To hear these presentations and access the most updated information please visit the company's web site at www.checkpoint.com/ir. The schedule is subject to change.

About Check Point Software Technologies Ltd.

Check Point Software Technologies Ltd. (www.checkpoint.com) is a leading provider of cyber security solutions to corporate enterprises and governments globally. Check Point Infinity's portfolio of solutions protects enterprises and public organizations from 5th generation cyberattacks with an industry leading catch rate of malware, ransomware, and other threats. Infinity comprises four core pillars delivering uncompromised security and generation V threat prevention across enterprise environments: Check Point Harmony, for remote users; Check Point CloudGuard, to automatically secure clouds; and Check Point Quantum, to protect network perimeters and datacenters, all controlled by the industry's most comprehensive, intuitive unified security management; Check Point Horizon, a prevention-first security operations suite. Check Point protects over 100,000 organizations of all sizes.

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Legal Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or our future financial or operating performance. Forward-looking statements in this press release include, but are not limited to, statements related to our expectations regarding our products and solutions and driving revenue growth, expectations related to cybersecurity and other threats, and our participation in investor conferences during the third quarter of 2023. Our expectations and beliefs regarding these matters may not materialize, and actual results or events in the future are subject to risks and uncertainties that could cause actual results or events to differ materially from those projected. These risks include our ability to continue to develop platform capabilities and solutions; customer acceptance and purchase of our existing solutions and new solutions; the market for IT security continuing to develop; competition from other products and services; and general market, political, economic and business conditions, including as a result of the impact of the Covid-19 pandemic. The forward-looking statements contained in this press release are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission, including our Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 27, 2023. The forward-looking statements in this press release are based on information available to Check Point as of the date hereof, and Check Point disclaims any obligation to update any forward-looking statements, except as required by law.

Use of Non-GAAP Financial Information

In addition to reporting financial results in accordance with generally accepted accounting principles, or GAAP, Check Point uses non-GAAP measures of operating income, net income, and earnings per diluted share, which are adjustments from results based on GAAP to exclude, as applicable, stock-based compensation expenses, amortization of intangible assets and acquisition related expenses and the related tax affects. Check Point's management believes the non-GAAP financial information provided in this release is useful to investors' understanding and assessment of Check Point's ongoing core operations and prospects for the future. Historically, Check Point has also publicly presented these supplemental non-GAAP financial measures to assist the investment community to see the Company "through the eyes of management," and thereby enhance understanding of its operating performance. The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for results prepared in accordance with GAAP. A reconciliation of the non-GAAP financial measures discussed in this press release to the most directly comparable GAAP financial measures is included with the financial statements contained in this press release. Management uses both GAAP and non-GAAP information in evaluating and operating business internally and as such has determined that it is important to provide this information to investors.

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
CONSOLIDATED STATEMENT OF INCOME

(Unaudited, in millions, except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
Revenues:				
Products and licenses	\$ 116.9	\$ 133.2	\$ 224.9	\$ 249.1
Security subscriptions	238.9	209.9	467.1	411.5
Total revenues from products and security subscriptions	355.8	343.1	692.0	660.6
Software updates and maintenance	232.9	228.0	462.9	453.2
Total revenues	588.7	571.1	1,154.9	1,113.8
Costs:				
Cost of products and licenses	22.6	36.7	48.8	68.1
Cost of security subscriptions	13.6	9.5	25.9	19.5
Total cost of products and security subscriptions	36.2	46.2	74.7	87.6
Cost of Software updates and maintenance	27.3	25.7	54.1	51.2
Amortization of technology	2.4	2.9	5.2	6.1
Total cost of revenues	65.9	74.8	134.0	144.9
Operating expenses:				
Research and development	87.4	86.3	178.9	172.8
Selling and marketing	185.6	170.6	363.3	329.2
General and administrative	28.4	30.6	57.5	57.9
Total operating expenses	367.3	362.3	733.7	704.8
Operating income	221.4	208.8	421.2	409.0
Financial income, net	21.3	9.7	40.4	16.8
Income before taxes on income	242.7	218.5	461.6	425.8
Taxes on income	40.7	44.9	75.5	82.8
Net income	\$ 202.0	\$ 173.6	\$ 386.1	\$ 343.0
Per share amounts:				
Basic earnings per share	\$ 1.71	\$ 1.37	\$ 3.23	\$ 2.69
Number of shares used in computing basic earnings per share	118.0	126.5	119.6	127.4
Diluted earnings per share	\$ 1.70	\$ 1.36	\$ 3.20	\$ 2.66
Number of shares used in computing diluted earnings per share	119.2	127.7	120.8	128.8

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
SELECTED FINANCIAL METRICS

(Unaudited, in millions, except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
Revenues	\$ 588.7	\$ 571.1	\$ 1,154.9	\$ 1,113.8
Non-GAAP operating income	263.1	248.7	501.5	487.3
Non-GAAP net income	238.3	209.3	456.2	412.9
Diluted Non-GAAP Earnings per share	\$ 2.00	\$ 1.64	\$ 3.78	\$ 3.21
Number of shares used in computing diluted Non-GAAP earnings per share	119.2	127.7	120.8	128.8

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
RECONCILIATION OF GAAP TO NON GAAP FINANCIAL INFORMATION

(Unaudited, in millions, except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
GAAP operating income	\$ 221.4	\$ 208.8	\$ 421.2	\$ 409.0
Stock-based compensation (1)	36.2	33.7	68.9	66.1
Amortization of intangible assets and acquisition related expenses (2)	5.5	6.2	11.4	12.2
Non-GAAP operating income	\$ 263.1	\$ 248.7	\$ 501.5	\$ 487.3
GAAP net income	\$ 202.0	\$ 173.6	\$ 386.1	\$ 343.0
Stock-based compensation (1)	36.2	33.7	68.9	66.1
Amortization of intangible assets and acquisition related expenses (2)	5.5	6.2	11.4	12.2
Taxes on the above items (3)	(5.4)	(4.2)	(10.2)	(8.4)
Non-GAAP net income	\$ 238.3	\$ 209.3	\$ 456.2	\$ 412.9
Diluted GAAP Earnings per share	\$ 1.70	\$ 1.36	\$ 3.20	\$ 2.66
Stock-based compensation (1)	0.30	0.26	0.57	0.51
Amortization of intangible assets and acquisition related expenses (2)	0.05	0.05	0.10	0.10
Taxes on the above items (3)	(0.05)	(0.03)	(0.09)	(0.06)
Diluted Non-GAAP Earnings per share	\$ 2.00	\$ 1.64	\$ 3.78	\$ 3.21
Number of shares used in computing diluted Non-GAAP earnings per share	119.2	127.7	120.8	128.8
(1) Stock-based compensation:				
Cost of products and licenses	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2
Cost of software updates and maintenance	1.8	1.3	3.0	2.3
Research and development	11.8	10.3	22.4	20.8
Selling and marketing	14.8	10.3	26.1	21.4
General and administrative	7.7	11.7	17.2	21.4
	36.2	33.7	68.9	66.1
(2) Amortization of intangible assets and acquisition related expenses:				
Amortization of technology-cost of revenues	2.4	2.9	5.2	6.1
Research and development	2.0	2.2	3.9	4.2
Selling and marketing	1.1	1.1	2.3	1.9
	5.5	6.2	11.4	12.2
(3) Taxes on the above items	(5.4)	(4.2)	(10.2)	(8.4)
Total, net	\$ 36.3	\$ 35.7	\$ 70.1	\$ 69.9

**CHECK POINT SOFTWARE TECHNOLOGIES LTD.
CONDENSED CONSOLIDATED BALANCE SHEET DATA**

(In millions)

ASSETS

	June 30, 2023 (Unaudited)	December 31, 2022 (Audited)
Current assets:		
Cash and cash equivalents	\$ 286.0	\$ 196.0
Marketable securities and short-term deposits	1,299.4	1,441.6
Trade receivables, net	413.4	644.2
Prepaid expenses and other current assets	55.1	50.0
Total current assets	2,053.9	2,331.8
Long-term assets:		
Marketable securities	1,930.1	1,865.6
Property and equipment, net	78.4	82.8
Deferred tax asset, net	68.1	77.6
Goodwill and other intangible assets, net	1,289.3	1,295.5
Other assets	71.5	71.5
Total long-term assets	3,437.4	3,393.0
Total assets	\$ 5,491.3	\$ 5,724.8

**LIABILITIES AND
SHAREHOLDERS' EQUITY**

Current liabilities:		
Deferred revenues	\$ 1,307.2	\$ 1,363.4
Trade payables and other accrued liabilities	453.7	475.8
Total current liabilities	1,760.9	1,839.2
Long-term liabilities:		
Long-term deferred revenues	467.1	514.4
Income tax accrual	416.2	419.7
Other long-term liabilities	20.7	22.2
	904.0	956.3
Total liabilities	2,664.9	2,795.5
Shareholders' equity:		
Share capital	0.8	0.8
Additional paid-in capital	2,621.6	2,500.7
Treasury shares at cost	(12,418.8)	(11,802.1)
Accumulated other comprehensive gain	(91.1)	(97.9)
Retained earnings	12,713.9	12,327.8
Total shareholders' equity	2,826.4	2,929.3
Total liabilities and shareholders' equity	\$ 5,491.3	\$ 5,724.8
Total cash and cash equivalents, marketable securities and short-term deposits	\$ 3,515.5	\$ 3,503.2

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
SELECTED CONSOLIDATED CASH FLOW DATA

(Unaudited, in millions)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
Cash flow from operating activities:				
Net income	\$ 202.0	\$ 173.6	\$ 386.1	\$ 343.0
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation of property and equipment	5.3	5.5	12.2	10.5
Amortization of intangible assets	2.9	3.4	6.2	6.7
Stock-based compensation	36.2	33.7	68.9	66.1
Realized loss on marketable securities	0.7	-	0.7	-
Decrease (increase) in trade and other receivables, net	(59.9)	(6.5)	225.2	246.9
Increase (decrease) in deferred revenues, trade payables and other accrued liabilities	(2.2)	1.0	(129.3)	(65.8)
Deferred income taxes, net	6.0	1.0	6.6	2.3
Net cash provided by operating activities	191.0	211.7	576.6	609.7
Cash flow from investing activities:				
Payment in conjunction with acquisitions, net of acquired cash	-	-	-	(48.3)
Investment in property and equipment	(3.6)	(6.7)	(7.8)	(11.4)
Net cash used in investing activities	(3.6)	(6.7)	(7.8)	(59.7)
Cash flow from financing activities:				
Proceeds from issuance of shares upon exercise of options	51.0	28.5	85.1	95.4
Purchase of treasury shares	(324.9)	(325.0)	(649.8)	(650.0)
Payments related to shares withheld for taxes	(6.7)	(5.8)	(7.7)	(6.5)
Net cash used in financing activities	(280.6)	(302.3)	(572.4)	(561.1)
Unrealized gain (loss) on marketable securities, net	(10.7)	(26.9)	15.9	(96.2)
Increase (decrease) in cash and cash equivalents, marketable securities and short term deposits	(103.9)	(124.2)	12.3	(107.3)
Cash and cash equivalents, marketable securities and short term deposits at the beginning of the period	3,619.4	3,800.3	3,503.2	3,783.4
Cash and cash equivalents, marketable securities and short term deposits at the end of the period	\$ 3,515.5	\$ 3,676.1	\$ 3,515.5	\$ 3,676.1

Signatures

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

CHECK POINT SOFTWARE TECHNOLOGIES LTD.

By: /s/ Roei Golan
Roei Golan
Chief Financial Officer

July 26, 2023