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 November 2026

Commission File Number **0-29442**

FORMULA SYSTEMS (1985) LTD.
(Translation of registrant's name into English)

Terminal Center, 1 Yahadut Canada Street, Or-Yehuda, Israel 6037501
(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 ☐

CONTENTS

Quarterly Results of Operations

On November 25, 2026, Formula Systems (1985) Ltd. ("we" or "us") announced our financial results for the third quarter and nine-month period ended September 30, 2026. A copy of our press release announcing our results is furnished as Exhibit 99.1 to this Report of Foreign Private Issuer on Form 6-K (this "**Form 6-K**") and is incorporated herein by reference.

Exhibits

Exhibit No.	Title of Exhibit
99.1	Formula Systems Reports Third Quarter and Nine-Month Period Ended September 30, 2026 Financial Results

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.

FORMULA SYSTEMS (1985) LTD.

By: /s/ Asaf Berenstin
Name: Asaf Berenstin
Title: Chief Financial Officer
Date: November 25, 2026

Exhibit 99.1

PRESS RELEASE

Formula Systems Reports Third Quarter and Nine-Month Period Ended September 30, 2026 Financial Results

Revenues for the third quarter increased by 22.1% year over year, reaching a third quarter record-breaking $850.9 million. Net income attributable to Formula Systems' shareholders for the third quarter increased by 57.2% year over year, reaching a third quarter record-breaking $27.2 million.

Or Yehuda, Israel, November 25, 2026 - Formula Systems (1985) Ltd. (Nasdaq and TASE: FORTY) ("Formula" or the "Company"), a global information technology group providing a broad range of software, proprietary and non-proprietary technology solutions and professional services through its subsidiaries and affiliates, today announced its results of operations for the third quarter and nine-month period ended September 30, 2026.

Financial Highlights for the Third Quarter Ended September 30, 2026

- Revenues for the third quarter ended September 30, 2026 increased by 22.1% year over year, reaching a third quarter record-breaking $850.9 million, compared to $696.6 million in the same period last year.

- Operating income for the third quarter ended September 30, 2026 increased by 37.2% year over year, reaching a third quarter record-breaking $74.9 million compared to $54.6 million in the same period last year.

- Net income from continuing operations attributable to Formula's shareholders for the third quarter ended September 30, 2026, increased by approximately 134.9% year over year, reaching a third quarter record-breaking $27.2 million, or $1.71 per fully diluted share, compared to $11.6 million, or $0.73 per fully diluted share, in the same period last year.

- Net income attributable to Formula's shareholders for the third quarter ended September 30, 2026 increased by approximately 57.2% year over year, reaching a third quarter record-breaking $27.2 million, or $1.71 per fully diluted share, compared to $17.3 million, or $1.08 per fully diluted share, in the same period last year.

Financial Highlights for Nine-Month Period Ended September 30, 2026

- Revenues for the nine-month period ended September 30, 2026 increased by 23.6% year over year, reaching a nine-month record-breaking $2.37 billion, compared to $1.92 billion in the same period last year.

- Operating income for the nine-month period ended September 30, 2026 increased by 47.6% year over year, reaching a nine-month record-breaking $228.5 million compared to $154.8 million in the same period last year. Operating income for the nine-month period ended September 30, 2026 included a capital gain of $16.6 million resulting from exercise of employee stock-based compensation and a private placement transaction completed by our affiliate, TSG IT Advanced Systems Ltd. ("TSG"), in January 2026. On January 13, 2026, TSG's Board of Directors approved a capital raise through a private placement to institutional investors, pursuant to which TSG raised approximately NIS 192 million (approximately $58.9 million) through the issuance of 320,374 ordinary shares at a price of NIS 600 per share, together with 128,150 non-tradable warrants (allocated at no additional consideration at a ratio of 0.4 warrant per share), each exercisable for one ordinary share at an exercise price of NIS 720 per share through July 22, 2027. The allocated shares and warrants represent approximately 9.23% of TSG's fully diluted share capital. As a result of this transaction and the exercise of TSG's employee stock-based compensation, during the nine-month period ended September 30, 2026 Formula's ownership interest in TSG was diluted from 37.33% to 32.87%, resulting in a $16.6 million capital gain. Excluding this capital gain, operating income would have increased by 36.9% year over year, to $211.9 million.

- Net income from continuing operations attributable to Formula's shareholders for the nine-month period ended September 30, 2026 increased by approximately 167.8% year over year, reaching a nine-month record-breaking $86.1 million, or $5.42 per fully diluted share, compared to $32.2 million, or $2.02 per fully diluted share, in the same period last year. Excluding the impact of the capital gain resulting from TSG's private placement transaction and the exercise of TSG's employee stock-based compensation, net income from continued operations attributable to Formula's shareholders would have increased by 116.1% year over year, to $69.5 million.

- Net income attributable to Formula's shareholders for the nine-month period ended September 30, 2026 increased by approximately 66.6% year over year, reaching a nine-month record-breaking $86.1 million, or $5.42 per fully diluted share, compared to $51.7 million, or $3.24 per fully diluted share, in the same period last year. Excluding the impact of the capital gain resulting from TSG's private placement transaction and the exercise of TSG's employee stock-based compensation, net income attributable to Formula's shareholders would have increased by 34.5% year over year, to $69.5 million.

- As of September 30, 2026, Formula held 47.68%, 18.68%, 69.09%, 32.87%, 90.09%, 100%, 100%, 100%, 51% and 100% of the outstanding ordinary shares of Matrix IT Ltd., SI Swan UK Topco Limited., Michpal Technologies Ltd., TSG IT Advanced Systems Ltd., Insync Staffing, Inc., Ofek Aerial Photography Ltd., ZAP Group Ltd., Shamrad Electronic (1997) Ltd., Hashahar Telecom And Electricity Ltd., and Formula Infrastructure Ltd., respectively.

- Consolidated cash and cash equivalents and short-term bank deposits totaled approximately $864.4 million as of September 30, 2026, compared to $1,280.5 million as of December 31, 2025.

- Total equity as of September 30, 2026 was $1.64 billion (representing 46.7% of the total consolidated statements of financial position), compared to $1.78 billion (representing 49.6% of the total consolidated statements of financial position) as of December 31, 2025.

Debentures Covenants

As of September 30, 2026, Formula was in compliance with all of its financial covenants under the debenture series issued by it, based on the following achievements:

Covenant 1

- Target equity attributable to Formula's shareholders (excluding non-controlling interests): above $325 million.

- Actual equity attributable to Formula's shareholders as of September 30, 2026 was $1.19 billion.

Covenant 2

- Target ratio of net financial indebtedness to net capitalization (in each case, as defined under the indenture for Formula's Series C and D Secured Debentures): below 65%.

- Actual ratio of net financial indebtedness to net capitalization, as of September 30, 2026 was negative (29.12%).

Covenant 3

- Target ratio of net financial indebtedness to EBITDA (based on the accumulated calculation for the four most recent quarters): below 5.
- Actual ratio of net financial indebtedness to EBITDA as of September 30, 2026 was negative (2.19).

Declaration of Dividend

- Based on the Company's strong cash position, primarily resulting from the net proceeds received in connection with Advent's acquisition of Sapiens in December 2025, the Company's board of directors approved the distribution of a cash dividend in an amount of $1.63 per share and in an aggregate amount of approximately $25.0 million. In reaching its decision to declare the dividend, the Board of Directors evaluated such factors as the current and foreseeable liquidity and capital needs of Formula and felt comfortable declaring the dividend and rewarding our longstanding shareholders.
- The dividend will be paid on December 29, 2026 to all of the Company's shareholders of record at the close of trading on the Nasdaq Global Select Market (or the Tel-Aviv Stock Exchange, as appropriate) on December 14, 2026. The dividend will be paid in U.S dollars both with respect to the Company's ordinary shares traded on the Tel Aviv Stock Exchange and its American Depositary Receipts traded on the Nasdaq Global Select Market.
- In accordance with Israeli tax law, the dividend is subject to withholding tax at source at the rate of 30% (if the recipient of the dividend is at the time of distribution or was at any time during the preceding 12-month period the holder of 10% or more of the Company's share capital) or 25% (for all other dividend recipients) of the dividend amount payable to each shareholder of record, subject to applicable exemptions.

Comments of Management

Commenting on the results, Guy Bernstein, CEO of Formula Systems, said: "We are very pleased with our strong and consistent performance, delivering record-breaking results in the third quarter and first nine months of 2026 across our key financial metrics, including revenues, operating income and net income. Particularly encouraging is the continued growth in profitability and improvement in operating margins across our group, reflecting the strength of our diversified portfolio and our ongoing commitment to operational excellence. We are especially pleased with the successful merger of Matrix and Magic Software, which is already demonstrating its strategic value through expanded technological capabilities, meaningful synergies and new growth opportunities. The strong performance and improved profitability following the merger reinforce our confidence in its long-term benefits. Looking ahead, we remain confident in our ability to sustain this momentum, further enhance operational efficiencies and continue delivering profitable growth and long-term value to our shareholders."

"**Matrix** reported record-breaking results for the third quarter and first nine months of 2026 across its key financial metrics, including revenues, gross profit, operating income and net income. Matrix's third-quarter revenues reached NIS 2.36 billion (approximately $781.4 million), representing growth of 7.9% year over year, or 14.0% on a constant currency basis. Operating income increased by 14.4% year over year to NIS 216.3 million (approximately $71.6 million), or 21.1% on a constant currency basis. Operating margin improved to 9.2%, compared to 8.7% in the corresponding quarter last year, with operating income growth recorded across all business segments. Net income increased by 24.5% to NIS 157.5 million (approximately $52.2 million), or 29.6% on a constant currency basis. We are pleased with Matrix's continued leadership in Israel's advanced technology market, particularly in high-demand areas such as AI, cloud, cybersecurity, data and digital transformation. Matrix's broad technological capabilities, combined with its expertise in systems integration and the implementation of complex solutions, position it to lead the transition from AI exploration to real-world deployment across customers' core systems and business processes. The merger with Magic Software, completed in early 2026, has significantly expanded Matrix's technological capabilities, customer base and international presence, creating additional synergies and growth opportunities. These strategic advantages, together with Matrix's diversified business portfolio and expanding international operations, continue to reinforce its competitive position and ability to deliver sustainable growth, profitability and long-term value to customers and shareholders, even amid a challenging business and macroeconomic environment."

"**Michpal Technologies** continued to deliver strong performance in the third quarter of 2026, achieving double-digit growth in revenues and adjusted profitability, driven by organic growth and the successful execution of its acquisition strategy. During the quarter, Michpal Technologies completed the acquisition of Meckano, expanding its capabilities in workforce attendance management, and signed an agreement to acquire Interspace Tranzila, a transaction completed in November 2026, marking a significant strategic step into the fintech and payment processing markets. At the same time, Michpal Technologies continues to leverage synergies across its acquired businesses while investing in R&D, with AI, cloud technologies, and intelligent automation serving as key drivers for strengthening its competitive advantage and expanding its portfolio of solutions. Michpal Technologies reported third-quarter 2026 revenues of NIS 67.3 million (approximately $22.3 million), representing growth of 35% year over year. Michpal Technologies maintains a strong financial position, with NIS 180.3 million (approximately $58.9 million) in cash as of September 30, 2026, providing substantial financial flexibility to support continued organic growth, investment in advanced technologies and further strategic acquisitions."

"**TSG** continued to deliver record-breaking results in the third quarter and first nine months of 2026, demonstrating significant growth in revenues and profitability, driven by the continued expansion of its operations through both organic growth and strategic acquisitions. Revenues for the third quarter increased by 22.7% year over year to a third-quarter record of NIS 134.7 million (approximately $44.6 million). Operating income for the third quarter increased by 33.9% year over year to NIS 13.6 million (approximately $4.5 million), compared to NIS 10.1 million in the same period last year. This strong momentum reflects TSG's continued expansion of its technological capabilities in command-and-control systems, unmanned aerial systems and advanced defense solutions, alongside the development of its engineering, manufacturing and integration capabilities. TSG continues to invest in AI-driven technologies, strengthening its ability to deliver comprehensive, end-to-end solutions to its customers. At the same time, the company is actively pursuing international growth opportunities, leveraging increasing demand for its advanced solutions across the defense industry in Israel and international markets. Following its successful equity and debt capital raises during 2026, TSG maintains a strong financial position, with NIS 498 million (approximately $162.6 million) in cash, deposits and marketable securities (including restricted balances) as of September 30, 2026, providing substantial financial flexibility to support continued organic growth, investment in advanced technologies and further strategic acquisitions."

Stand-Alone Financial Measures

This press release presents, further below, certain stand-alone financial measures to reflect Formula's stand-alone financial position in reference to its assets and liabilities as the parent company of its group of companies. These financial measures are prepared consistently with the accounting principles applied in the consolidated financial statements of the group. Such measures include investments in subsidiaries and a jointly controlled entity measured at cost adjusted by Formula's share in the investees' accumulated undistributed earnings and other comprehensive income or loss.

Formula believes that these financial measures provide useful information to management and investors regarding Formula's stand-alone financial position. Formula's management uses these measures to compare the Company's performance in the current period to that of prior periods for trend analysis. These measures are also used in financial reports prepared for management and in quarterly financial reports presented to the Company's board of directors. The Company believes that the use of these stand-alone financial measures provides an additional tool for investors to use in evaluating Formula's financial position.

Management of the Company does not consider these stand-alone measures in isolation or as an alternative to financial measures determined in accordance with IFRS. Formula Systems urges investors to review the consolidated financial statements which it includes in press releases announcing quarterly financial results, including this press release, and not to rely on any single financial measure to evaluate the Company's business or financial position.

About Formula

Formula Systems (1985) Ltd., whose ordinary shares are traded on the Tel-Aviv Stock Exchange and ADSs are traded on the Nasdaq Global Select Market, is a global information technology holding company engaged, through its subsidiaries and affiliates, in providing software consulting services and computer-based business solutions and developing proprietary software products.

For more information, visit www.formulasystems.com.

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Forward Looking Statements

Certain matters discussed in this press release that are incorporated herein and therein by reference are forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, that are based on Formula's ("we," "us" or "our") beliefs, assumptions and expectations, as well as information currently available to us. Such forward-looking statements may be identified by the use of the words "anticipate," "believe," "estimate," "expect," "may," "will," "plan" and similar expressions. Such statements reflect our current views with respect to future events and are subject to certain risks and uncertainties. There are important factors that could cause our actual results, levels of activity, performance or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: adverse macro-economic trends and their duration, including persistent inflation, relatively high interest rates, and supply chain delays, which trends may last for a significant period and materially adversely affect our results of operations; the degree of our success in our plans to leverage our global footprint to grow our sales; the degree of our success in integrating the companies that we have acquired through the implementation of our M&A growth strategy; the degree of our success in developing and deploying new technologies for software solutions that address the updated needs of our customers and serve as the basis for our revenues; the lengthy development cycles for our solutions, which may frustrate our ability to realize revenues and/or profits from our potential new solutions; our lengthy and complex sales cycles, which do not always result in the realization of revenues; the degree of our success in retaining our existing customers or competing effectively for greater market share; difficulties in successfully planning and managing changes in the size of our operations; the frequency of the long-term, large, complex projects that we perform that involve complex estimates of project costs and profit margins, which sometimes change mid-stream; the challenges and potential liability that heightened privacy laws and regulations pose to our business; occasional disputes with clients, which may adversely impact our results of operations and our reputation; various intellectual property issues related to our business; potential unanticipated product vulnerabilities or cybersecurity breaches of our or our customers' systems particularly in the current hybrid office/work-from-home environment; risks related to industries, such as the insurance, healthcare, defense and telecom industries, in which certain of our clients operate; risks posed by our global sales and operations, such as changes in regulatory requirements, supply chain disruptions, geopolitical factors, wide-spread viruses and epidemics or fluctuations in currency exchange rates; and risks related to our and our subsidiaries' principal location in Israel.

While we believe such forward-looking statements are based on reasonable assumptions, should one or more of the underlying assumptions prove incorrect, or these risks or uncertainties materialize, our actual results may differ materially from those expressed or implied by the forward-looking statements. Please read the risks discussed under the heading "Item 3.D Risk Factors" in our most recent Annual Report on Form 20-F for the year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission on May 13, 2026, in order to review conditions that we believe could cause actual results to differ materially from those contemplated by the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance, events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by law, we do not undertake to update publicly any forward-looking statements for any reason, or to conform those statements to actual results or to changes in our expectations.

FORMULA SYSTEMS (1985) LTD.
CONSOLIDATED CONDENSED STATEMENTS OF PROFIT OR LOSS
U.S. dollars in thousands (except per share data)

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
	Unaudited		Unaudited	
Revenues	**850,864**	**696,638**	**2,371,588**	**1,918,748**
Cost of revenues	683,620	560,930	1,899,878	1,539,697
Gross profit	**167,244**	**135,708**	**471,710**	**379,051**
Research and development costs, net	5,403	4,936	16,326	14,736
Selling, marketing and general and administrative expenses	86,974	76,218	243,500	209,531
Other income, net	-	-	16,637	-
Operating income	**74,867**	**54,554**	**228,521**	**154,784**
Financial expenses (income), net	(2,525)	8,852	7,275	26,451
Income before taxes on income	**77,392**	**45,702**	**221,246**	**128,333**
Taxes on income	18,920	11,940	48,361	33,750
Income after taxes	**58,472**	**33,762**	**172,885**	**94,583**
Share of profit of companies accounted for at equity, net	1,267	928	1,179	1,967
Net income from continued operations	**59,739**	**34,690**	**174,064**	**96,550**
Net income from discontinued operations	-	13,269	-	45,237
Net income	**59,739**	**47,959**	**174,064**	**141,787**
Net income attributable to non-controlling interests from continued operations	32,502	23,096	87,919	64,384
Net income attributable to non-controlling interests from discontinued operations	-	7,535	-	25,706
Net income attributable to non-controlling interests	32,502	30,631	87,919	90,090
Net income attributable to Formula's shareholders from continued operations	27,237	11,594	86,145	32,166
Net income attributable to Formula's shareholders from discontinued operations	-	5,734	-	19,531
Net income attributable to Formula's shareholders	**27,237**	**17,328**	**86,145**	**51,697**
Earnings per share from continued operations (basic)	1.78	0.76	5.63	2.10
Earnings per share from discontinued operations (basic)	-	0.37	-	1.28
Earnings per share (basic)	1.78	1.13	5.63	3.38
Earnings per share from continued operations (diluted)	1.71	0.73	5.42	2.02
Earnings per share from discontinued operations (diluted)	-	0.35	-	1.22
Earnings per share (diluted)	1.71	1.08	5.42	3.24
Number of shares used in computing earnings per share (basic)	15,318,567	15,309,139	15,317,817	15,308,389
Number of shares used in computing earnings per share (diluted)	15,845,926	15,804,200	15,841,048	15,765,582

FORMULA SYSTEMS (1985) LTD.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
U.S. dollars in thousands

	September 30, 2026 (Unaudited)	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	863,668	1,280,121
Short-term deposits	766	372
Trade receivables, net	934,235	774,471
Prepaid expenses and other accounts receivable	94,761	80,604
Inventories	64,748	30,249
Total current assets	1,958,178	2,165,817
NON-CURRENT ASSETS:		
Financial assets measured at fair value through profit or loss	306,025	304,549
Long-term investments and receivables	49,125	50,126
Deferred taxes	32,640	26,915
Investments in companies accounted for at equity	65,114	48,908
Property, plants and equipment, net	59,989	47,614
Right-of-use assets	156,132	145,462
Intangible assets, net and goodwill	882,966	793,864
Total non-current assets	1,551,991	1,417,438
Total assets	3,510,169	3,583,255
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Loans from banks and others	211,967	177,899
Debentures	80,543	76,696
Current maturities of lease liabilities	44,504	42,899
Trade payables	410,908	368,319
Deferred revenues	177,988	157,545
Employees and payroll accrual	231,534	235,705
Other accounts payable	84,875	195,817
Dividend payable	24,996	7,886
Liabilities in respect of business combinations	19,355	6,359
Put options of non-controlling interests	65,852	61,206
Total current liabilities	1,352,522	1,330,331
LONG-TERM LIABILITIES:		
Loans from banks and others	18,680	68,309
Debentures	101,460	118,656
Convertible debentures	82,424	-
Lease liabilities	116,694	107,805
Other long-term liabilities	1,184	54
Deferred taxes	90,574	83,426
Deferred revenues	14,012	16,457
Liabilities in respect of business combinations	3,780	13,291
Put options of non-controlling interests	84,845	61,577
Employee benefit liabilities	6,070	5,547
Total long-term liabilities	519,723	475,122
EQUITY		
Total equity attributable to Formula Systems (1985) Ltd. shareholders	1,190,011	1,353,263
Non-controlling interests	447,913	424,539
Total equity	1,637,924	1,777,802
Total liabilities and equity	3,510,169	3,583,255

FORMULA SYSTEMS (1985) LTD.
STAND-ALONE STATEMENTS OF FINANCIAL POSITION
U.S. dollars in thousands

	September 30, 2026 (Unaudited)	December 31, 2025 (Unaudited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	495,471	793,131
Dividend receivable	14,255	448
Other accounts receivable and prepaid expenses	6,080	5,527
Total current assets	515,806	799,106
NON-CURRENT ASSETS:		
Investment in subsidiaries and a jointly controlled entity (*)		
Matrix IT Ltd.	327,143	183,214
Magic Software Enterprises Ltd.	-	132,183
TSG IT Advanced Systems Ltd.	54,152	33,882
Michpal Technologies Ltd.	100,426	108,099
ZAP Group Ltd.	48,830	48,154
Other	80,086	50,428
Total investment in subsidiaries and a jointly controlled entity	610,637	555,960
Financial assets measured at fair value through profit or loss	302,149	300,000
Other investments and Long term receivables	21,698	23,904
Property, plants and equipment, net	32	13
Total non-current assets	934,516	879,877
Total assets	1,450,322	1,678,983
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Loans from banks and others	50,641	15,158
Debentures	55,580	52,350
Trade payables	1,294	963
Other accounts payable	31,402	152,634
Put options of non-controlling interests	587	992
Dividends payable	24,996	7,883
Total current liabilities	164,500	229,980
LONG-TERM LIABILITIES:		
Loans from banks and others	-	871
Debentures	48,277	46,204
Deferred taxes Liability	47,534	48,665
Total long-term liabilities	95,811	95,740
EQUITY	1,190,011	1,353,263
TOTAL LIABILITIES AND EQUITY	1,450,322	1,678,983

(*) The investments' carrying amounts are measured consistent with the accounting principles applied in the consolidated financial statements of the Group and representing the investments' cost adjusted by Formula's share in the investees' accumulated undistributed earnings and other comprehensive income or loss.