

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of March 31,		As of
	2022	2021	December 31,
	Unaudited		Audited
	U.S Dollars in thousands		
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 21,967	\$ 61,436	\$ 18,587
Short-term investments	-	48,038	-
Trade receivables, net	21,568	20,367	35,162
Other accounts receivables	7,867	4,091	8,872
Inventories	64,761	41,155	67,423
Total Current Assets	<u>116,163</u>	<u>175,087</u>	<u>130,044</u>
<u>Non-Current Assets</u>			
Property, plant and equipment, net	26,098	25,492	26,307
Right-of-use assets	2,990	3,479	3,092
Intangible assets, Goodwill and other long-term assets	151,858	3,175	153,663
Contract assets	5,987	3,295	5,561
Total Non-Current Assets	<u>186,933</u>	<u>35,441</u>	<u>188,623</u>
Total Assets	<u>\$ 303,096</u>	<u>\$ 210,528</u>	<u>\$ 318,667</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Current maturities of bank loans	\$ 3,725	\$ 127	\$ 2,631
Current maturities of lease liabilities	1,017	1,092	1,154
Current maturities of other long term liabilities	19,095	-	17,986
Trade payables	11,682	15,076	25,104
Other accounts payables	6,670	5,682	7,142
Deferred revenues	40	-	40
Total Current Liabilities	<u>42,229</u>	<u>21,977</u>	<u>54,057</u>
<u>Non-Current Liabilities</u>			
Bank loans	16,296	20	17,407
Lease liabilities	3,056	3,417	3,160
Contingent consideration	22,551	-	21,995
Other long-term liabilities	42,531	-	43,929
Deferred revenues	15	2,525	15
Employee benefit liabilities, net	1,268	1,369	1,280
Total Non-Current Liabilities	<u>85,717</u>	<u>7,331</u>	<u>87,786</u>
<u>Shareholder's Equity</u>			
Ordinary shares	11,728	11,713	11,725
Additional paid in capital net	210,269	209,859	210,204
Capital reserve due to translation to presentation currency	(3,490)	(3,490)	(3,490)
Capital reserve from hedges	12	30	54
Capital reserve from share-based payments	4,771	4,674	4,643
Capital reserve from employee benefits	(149)	(320)	(149)
Accumulated deficit	(47,991)	(41,246)	(46,163)
Total Shareholder's Equity	<u>175,150</u>	<u>181,220</u>	<u>176,824</u>
Total Liabilities and Shareholder's Equity	<u>\$ 303,096</u>	<u>\$ 210,528</u>	<u>\$ 318,667</u>

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Three months period ended		Year ended
	March 31,		December
	2022	2021	31,
	Unaudited		Audited
	U.S Dollars in thousands		
Revenues from proprietary products	\$ 23,011	\$ 20,870	\$ 75,521
Revenues from distribution	5,082	4,030	28,121
Total revenues	28,093	24,900	103,642
Cost of revenues from proprietary products	12,449	12,468	48,194
Cost of revenues from distribution	4,342	3,501	25,120
Total cost of revenues	16,791	15,969	73,314
Gross profit	11,302	8,931	30,328
Research and development expenses	4,420	2,628	11,357
Selling and marketing expenses	3,321	1,123	6,278
General and administrative expenses	3,005	2,809	12,636
Other expense	310	7	753
Operating income	246	2,364	(696)
Financial income	2	110	295
Income in respect of securities measured at fair value, net	-	-	-
Income (expense) in respect of currency exchange differences and derivatives instruments, net	169	266	(207)
Financial Income (expense) in respect of contingent consideration and other long-term liabilities.	(2,010)	-	(947)
Financial expense	(194)	(53)	(330)
Income before tax on income	(1,787)	2,687	(1,885)
Taxes on income	41	-	345
Net Income	\$ (1,828)	\$ 2,687	\$ (2,230)
Other Comprehensive Income (loss) :			
Amounts that will be or that have been reclassified to profit or loss when specific conditions are met			
Gain (loss) from securities measured at fair value through other comprehensive income	-	-	-
Gain on cash flow hedges	(108)	(73)	185
Net amounts transferred to the statement of profit or loss for cash flow hedges	66	(254)	(488)
Items that will not be reclassified to profit or loss in subsequent periods:			
Remeasurement gain (loss) from defined benefit plan	-	-	171
Tax effect	-	-	-
Total comprehensive income	\$ (1,870)	\$ 2,360	\$ (2,362)
Earnings per share attributable to equity holders of the Company:			
Basic income per share	\$ (0.04)	\$ 0.06	\$ (0.05)
Diluted income per share	\$ (0.04)	\$ 0.06	\$ (0.05)

## CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three months period		Year Ended December 31, 2021
	Ended March 31,		
	2022	2021	Audited
	Unaudited		U.S Dollars in thousands
	U.S Dollars in thousands		in thousands
Net income	\$ (1,828)	\$ 2,687	\$ (2,230)
Adjustments to reconcile net income to net cash provided by operating activities:			
Adjustments to the profit or loss items:			
Depreciation and amortization	3,027	1,147	5,609
Financial expense (income), net	2,033	(323)	1,189
Cost of share-based payment	193	215	529
Taxes on income	41	-	345
(Gain) loss from sale of property and equipment	-	-	-
Change in employee benefit liabilities, net	(12)	(37)	45
	<u>5,282</u>	<u>1,002</u>	<u>7,717</u>
Changes in asset and liability items:			
Decrease(increase) in trade receivables, net	13,492	1,585	(12,861)
Decrease (increase) in other accounts receivables	589	(14)	(1,634)
Decrease (increase) in inventories	2,662	1,045	(2,373)
Decrease (increase) in deferred expenses	(110)	(1,153)	(6,883)
Increase (decrease) in trade payables	(13,649)	(1,484)	7,917
Increase (decrease) in other accounts payables	(772)	(2,145)	(392)
Increase (decrease) in deferred revenues	-	500	(1,815)
	<u>2,212</u>	<u>(1,666)</u>	<u>(14,411)</u>
Cash received (paid) during the year for:			
Interest paid	(194)	(48)	(228)
Interest received	2	141	375
Taxes paid	(9)	(14)	(42)
	<u>(201)</u>	<u>79</u>	<u>105</u>
<u>Net cash provided by (used in) operating activities</u>	<u>\$ 5,465</u>	<u>\$ 2,102</u>	<u>\$ (8,819)</u>

## CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three months period Ended		Year Ended
	March 31,		December 31,
	2022	2021	2021
	Unaudited		Audited
	U.S Dollars in thousands		U.S Dollars in thousands
<u>Cash Flows from Investing Activities</u>			
Investment in short term investments, net	\$ -	\$ (9,000)	\$ 39,083
Purchase of property and equipment and intangible assets	(513)	(131)	(3,730)
Proceeds from sale of property and equipment	-	-	7
Business combination	-	(1,404)	(96,403)
Net cash used in investing activities	<u>(513)</u>	<u>(10,535)</u>	<u>(61,050)</u>
<u>Cash Flows from Financing Activities</u>			
Proceeds from exercise of share base payments	3	7	19
Receipt of long-term loans	-	-	20,000
Repayment of lease liabilities	(295)	(289)	(1,221)
Repayment of long-term loans	(16)	(121)	(205)
Repayment of other long-term liabilities	(1,500)	-	-
Net cash provided by (used in) financing activities	<u>(1,808)</u>	<u>(403)</u>	<u>18,593</u>
Exchange differences on balances of cash and cash equivalent	<u>236</u>	<u>75</u>	<u>(334)</u>
Increase (decrease) in cash and cash equivalents	3,380	(8,761)	(51,610)
<u>Cash and cash equivalents at the beginning of the year</u>	<u>18,587</u>	<u>70,197</u>	<u>70,197</u>
<u>Cash and cash equivalents at the end of the year</u>	<u>\$ 21,967</u>	<u>\$ 61,436</u>	<u>\$ 18,587</u>
<u>Significant non-cash transactions</u>			
Purchase of property and equipment through capital lease	<u>\$ 174</u>	<u>\$ 302</u>	<u>\$ 845</u>
Purchase of property and equipment	<u>\$ 254</u>	<u>\$ 670</u>	<u>\$ 1,001</u>

**NON-IFRS MEASURES - EBITDA**

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	<b>Three months period</b>		<b>Year ended</b>
	<b>Ended</b>		
	<b>2022</b>	<b>2021</b>	<b>2021</b>
	<b>U.S. Dollars in thousands</b>		
Net (loss) income	\$ (1,828)	\$ 2,687	\$ (2,230)
Taxes on income	41	-	345
Financial expense (income), net	2,033	(323)	1,189
Depreciation and amortization expense	2,886	1,147	5,609
Non-cash share-based compensation expenses	155	215	529
EBITDA	<u>\$ 3,286</u>	<u>\$ 3,726</u>	<u>\$ 5,442</u>