

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of March 31,		As of
	2023	2022	December 31,
	Unaudited		Audited
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 27,121	21,967	\$ 34,258
Trade receivables, net	20,925	21,568	27,252
Other accounts receivables	3,603	7,867	8,710
Inventories	79,754	64,761	68,785
Total Current Assets	<u>131,403</u>	<u>116,163</u>	<u>139,005</u>
<u>Non-Current Assets</u>			
Property, plant and equipment, net	26,496	26,098	26,157
Right-of-use assets	5,836	2,990	2,568
Intangible assets, Goodwill and other long-term assets	145,305	151,858	147,072
Contract assets	7,755	5,987	7,577
Total Non-Current Assets	<u>185,392</u>	<u>186,933</u>	<u>183,374</u>
Total Assets	<u><u>316,795</u></u>	<u><u>303,096</u></u>	<u><u>\$ 322,379</u></u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Current maturities of bank loans	\$ 4,444	3,725	\$ 4,444
Current maturities of lease liabilities	1,438	1,017	1,016
Current maturities of other long term liabilities	29,414	19,095	29,708
Trade payables	26,210	11,682	32,917
Other accounts payables	7,350	6,670	7,585
Deferred revenues	419	40	35
Total Current Liabilities	<u>69,275</u>	<u>42,229</u>	<u>75,705</u>
<u>Non-Current Liabilities</u>			
Bank loans	11,852	16,296	12,963
Lease liabilities	4,992	3,056	2,177
Contingent consideration	18,115	22,551	17,534
Other long-term liabilities	37,280	42,531	37,308
Deferred revenues	-	15	-
Employee benefit liabilities, net	473	1,268	672
Total Non-Current Liabilities	<u>72,712</u>	<u>85,717</u>	<u>70,654</u>
<u>Shareholder's Equity</u>			
Ordinary shares	11,736	11,728	11,734
Additional paid in capital net	210,665	210,269	210,495
Capital reserve due to translation to presentation currency	(3,490)	(3,490)	(3,490)
Capital reserve from hedges	(99)	12	(88)
Capital reserve from share-based payments	5,750	4,771	5,505
Capital reserve from employee benefits	539	(149)	348
Accumulated deficit	(50,293)	(47,991)	(48,484)
Total Shareholder's Equity	<u>174,808</u>	<u>175,150</u>	<u>176,020</u>
Total Liabilities and Shareholder's Equity	<u><u>\$ 316,795</u></u>	<u><u>303,096</u></u>	<u><u>\$ 322,379</u></u>

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

	Three months period ended March 31,		Year ended December 31,
	2023	2022	2022
	Unaudited	Unaudited	Audited
Revenues from proprietary products	24,061	23,011	\$ 102,598
Revenues from distribution	6,649	5,082	26,741
<b>Total revenues</b>	<b>30,710</b>	<b>28,093</b>	<b>129,339</b>
Cost of revenues from proprietary products	13,224	12,449	58,229
Cost of revenues from distribution	5,647	4,342	24,407
<b>Total cost of revenues</b>	<b>18,871</b>	<b>16,791</b>	<b>82,636</b>
<b>Gross profit</b>	<b>11,839</b>	<b>11,302</b>	<b>46,703</b>
Research and development expenses	3,231	4,420	13,172
Selling and marketing expenses	3,922	3,321	15,284
General and administrative expenses	3,418	3,005	12,803
Other expenses	979	310	912
<b>Operating income (loss)</b>	<b>289</b>	<b>246</b>	<b>4,532</b>
Financial income	25	2	91
Income (expense) in respect of securities measured at fair value, net	-	-	-
Income (expenses) in respect of currency exchange differences and derivatives instruments, net	151	169	298
Revaluation of long-term liabilities	(1,761)	(2,010)	(6,266)
Financial expenses	(500)	(194)	(914)
<b>Income before tax on income</b>	<b>(1,796)</b>	<b>(1,787)</b>	<b>(2,259)</b>
Taxes on income	13	41	62
<b>Net Income (loss)</b>	<b>\$ (1,809)</b>	<b>(1,828)</b>	<b>\$ (2,321)</b>
<b>Other Comprehensive Income (loss) :</b>			
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 (loss) on cash flow hedges	(156)	(108)	(776)
Net amounts transferred to the statement of profit or loss for cash flow hedges	145	66	634
Items that will not be reclassified to profit or loss in subsequent periods:			
Remeasurement gain (loss) from defined benefit plan	191	-	497
Tax effect	-	-	-
<b>Total comprehensive income (loss)</b>	<b>\$ (1,629)</b>	<b>(1,870)</b>	<b>\$ (1,966)</b>
<b>Earnings per share attributable to equity holders of the Company:</b>			
Basic net earnings per share	(0.04)	(0.04)	\$ (0.05)
Diluted net earnings per share	(0.04)	(0.04)	\$ (0.05)

## CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three months period		Year Ended December 31, 2022 <u>Audited</u>
	Ended March, 31 2023	2022	
<u>Cash Flows from Operating Activities</u>			
Net income (loss)	\$ (1,809)	(1,828)	\$ (2,321)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Adjustments to the profit or loss items:			
Depreciation and impairment	3,123	3,027	12,155
Financial expenses (income), net	2,085	2,033	6,791
Cost of share-based payment	415	193	1,153
Taxes on income	13	41	62
Loss (gain) from sale of property and equipment	(22)	-	-
Change in employee benefit liabilities, net	(8)	(12)	(111)
	<u>5,606</u>	<u>5,282</u>	<u>20,050</u>
Changes in asset and liability items:			
Decrease (increase) in trade receivables, net	6,306	13,492	7,603
Decrease (increase) in other accounts receivables	1,362	589	(578)
Decrease (increase) in inventories	(10,970)	2,662	(1,361)
Decrease (increase) in deferred expenses	3,554	(110)	(1,340)
Increase (decrease) in trade payables	(6,712)	(13,649)	7,055
Increase (decrease) in other accounts payables	(238)	(772)	290
Decrease in deferred revenues	384	-	(20)
	<u>(6,314)</u>	<u>2,212</u>	<u>11,649</u>
Cash received (paid) during the period for:			
Interest paid	(341)	(194)	(853)
Interest received	25	2	97
Taxes paid	(18)	(9)	(36)
	<u>(334)</u>	<u>(201)</u>	<u>(792)</u>
<u>Net cash provided by (used in) operating activities</u>	<u>\$ (2,851)</u>	<u>5,465</u>	<u>\$ 28,586</u>

## CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three months period Ended		Year Ended
	March, 31		December 31,
	2023	2022	2022
			Audited
<u>Cash Flows from Investing Activities</u>			
Purchase of property and equipment and intangible assets	(1,117)	(513)	(3,784)
Proceeds from sale of property and equipment	24	-	-
Business combination	-	-	-
Net cash provided by (used in) investing activities	<u>(1,093)</u>	<u>(513)</u>	<u>(3,784)</u>
<u>Cash Flows from Financing Activities</u>			
Proceeds from exercise of share base payments	1	3	9
Receipt of long-term loans	-	-	-
Repayment of lease liabilities	(271)	(295)	(1,098)
Repayment of long-term loans	(1,111)	(16)	(2,628)
Repayment of other long-term liabilities	(1,500)	(1,500)	(5,626)
Net cash provided by (used in) financing activities	<u>(2,881)</u>	<u>(1,808)</u>	<u>(9,343)</u>
Exchange differences on balances of cash and cash equivalent	<u>(312)</u>	<u>236</u>	<u>212</u>
Increase (decrease) in cash and cash equivalents	(7,137)	3,380	15,671
Cash and cash equivalents at the beginning of the period	<u>34,258</u>	<u>18,587</u>	<u>18,587</u>
Cash and cash equivalents at the end of the period	<u>\$ 27,121</u>	<u>21,967</u>	<u>\$ 34,258</u>
<u>Significant non-cash transactions</u>			
Right-of-use asset recognized with corresponding lease liability	<u>\$ 3,580</u>	<u>174</u>	<u>\$ 551</u>
Purchase of property and equipment and Intangible assets	<u>\$ 292</u>	<u>254</u>	<u>\$ 618</u>

**NON-IFRS MEASURES**

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	<b>Three months period ended</b>		<b>Year ended</b>
	<b>March 31,</b>		<b>December 31,</b>
	<b>2023</b>	<b>2022</b>	<b>2022</b>
	<b>In thousands</b>		
Net income	\$ (1,809)	\$ (1,828)	\$ (2,321)
Taxes on income	13	41	62
Financial expense (income), net	2,085	2,033	6,791
Depreciation and amortization expense	3,123	2,886	12,155
Non-cash share-based compensation expenses	415	155	1,153
Adjusted EBITDA	<u>\$ 3,827</u>	<u>\$ 3,286</u>	<u>\$ 17,840</u>