

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of September 30,		As of
	2024	2023	December 31, 2023
Unaudited			
U.S Dollars In thousands			
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 72,001	\$ 52,603	\$ 55,641
Trade receivables, net	16,295	25,107	19,877
Other accounts receivables	4,555	1,648	5,965
Inventories	71,558	73,795	88,479
Total Current Assets	164,409	153,153	169,962
<u>Non-Current Assets</u>			
Property, plant and equipment, net	33,746	27,362	28,224
Right-of-use assets	9,854	5,494	7,761
Intangible assets, Goodwill and other long-term assets	135,041	142,501	140,465
Contract assets	8,159	8,546	8,495
Total Non-Current Assets	186,800	183,903	184,945
Total Assets	\$ 351,209	\$ 337,056	\$ 354,907
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Current maturities of lease liabilities	1,586	1,138	1,384
Current maturities of other long term liabilities	9,480	15,989	14,996
Trade payables	14,786	12,812	24,804
Other accounts payables	8,104	7,318	8,261
Deferred revenues	41	15	148
Total Current Liabilities	33,997	37,272	49,593
<u>Non-Current Liabilities</u>			
Lease liabilities	9,574	4,717	7,438
Contingent consideration	17,630	19,642	18,855
Other long-term liabilities	34,121	36,477	34,379
Employee benefit liabilities, net	618	558	621
Total Non-Current Liabilities	61,943	61,394	61,293
<u>Shareholder's Equity</u>			
Ordinary shares	15,024	15,020	15,021
Additional paid in capital	266,588	265,700	265,848
Capital reserve due to translation to presentation currency	(3,490)	(3,490)	(3,490)
Capital reserve from hedges	16	(98)	140
Capital reserve from share-based payments	6,394	6,198	6,427
Capital reserve from employee benefits	283	318	275
Accumulated deficit	(29,546)	(45,258)	(40,200)
Total Shareholder's Equity	255,269	238,390	244,021
Total Liabilities and Shareholder's Equity	\$ 351,209	\$ 337,056	\$ 354,907

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Nine months period ended		Three months period		Year ended
	September 30,		ended		December 31,
	2024	2023	2024	2023	2023
	Unaudited		Unaudited		
U.S Dollars In thousands except for share and per share data					
Revenues from proprietary products	\$ 110,032	\$ 86,437	\$ 37,128	\$ 31,436	\$ 115,458
Revenues from distribution	11,916	19,650	4,612	6,498	27,061
Total revenues	121,948	106,087	41,740	37,934	142,519
Cost of revenues from proprietary products	59,207	47,863	20,869	17,447	63,342
Cost of revenues from distribution	9,805	17,146	3,637	5,684	23,687
Total cost of revenues	69,012	65,009	24,506	23,131	87,029
Gross profit	52,936	41,078	17,234	14,803	55,490
Research and development expenses	12,512	10,694	3,414	3,180	13,933
Selling and marketing expenses	13,862	11,573	4,501	3,711	16,193
General and administrative expenses	11,578	10,603	4,014	3,701	14,381
Other expenses (income)	11	920	11	(157)	919
Operating income	14,973	7,288	5,294	4,368	10,064
Financial income	1,434	92	646	67	588
Income (expenses) in respect of currency exchange differences and derivatives instruments, net	255	726	(60)	553	55
Financial Income (expense) in respect of contingent consideration and other long- term liabilities.	(5,316)	(3,358)	(1,766)	(1,288)	(980)
Financial expenses	(471)	(1,343)	(167)	(404)	(1,298)
Income before tax on income	10,875	3,405	3,947	3,296	8,429
Taxes on income	221	179	84	73	145
Net income	\$ 10,654	\$ 3,226	\$ 3,863	\$ 3,223	\$ 8,284
Other comprehensive income (loss) :					
Amounts that will be or that have been reclassified to profit or loss when specific conditions are met:					
Gain (loss) on cash flow hedges	(63)	(334)	32	(90)	(186)
Net amounts transferred to the statement of profit or loss for cash flow hedges	(61)	324	(4)	59	414
Items that will not be reclassified to profit or loss in subsequent periods:					
Remeasurement gain (loss) from defined benefit plan	8	(30)	-	(106)	(73)
Total comprehensive income (loss)	\$ 10,538	\$ 3,186	\$ 3,891	\$ 3,086	\$ 8,439
Earnings per share attributable to equity holders of the Company:					
Basic net earnings per share	\$ 0.19	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.17
Diluted net earnings per share	\$ 0.18	\$ 0.06	\$ 0.07	\$ 0.06	\$ 0.15

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

	Nine months period Ended September, 30		Three months period Ended September, 30		Year Ended December 31,
	2024	2023	2024	2023	2023
	Unaudited				Audited
	U.S Dollars In thousands				
<u>Cash Flows from Operating Activities</u>					
Net income	\$ 10,654	\$ 3,226	\$ 3,863	\$ 3,223	\$ 8,284
Adjustments to reconcile net income to net cash provided by (used in) operating activities:					
Adjustments to the profit or loss items:					
Depreciation	9,708	9,506	3,242	3,179	12,714
Financial expenses, net	4,098	3,883	1,347	1,072	1,635
Cost of share-based payment	700	941	224	312	1,314
Taxes on income	221	179	84	73	145
Loss (gain) from sale of property and equipment	11	(5)	12	-	(5)
Change in employee benefit liabilities, net	6	(144)	17	(104)	(125)
	<u>14,744</u>	<u>14,360</u>	<u>4,926</u>	<u>4,532</u>	<u>15,678</u>
Changes in asset and liability items:					
Decrease (increase) in trade receivables, net	3,249	2,078	10,004	(618)	7,835
Decrease (increase) in other accounts receivables	1,452	2,716	510	1,177	(1,150)
Decrease (increase) in inventories	16,920	(5,011)	7,155	6,441	(19,694)
Decrease (increase) in deferred expenses	336	2,763	97	(279)	2,814
Decrease in trade payables	(10,747)	(18,617)	(5,655)	(13,181)	(8,885)
Increase (decrease) in other accounts payables	(157)	(359)	881	49	765
Increase (decrease) in deferred revenues	(107)	(20)	14	(23)	113
	<u>10,946</u>	<u>(16,450)</u>	<u>13,006</u>	<u>(6,434)</u>	<u>(18,202)</u>
Cash received (paid) during the period for:					
Interest paid	(424)	(1,149)	(158)	(405)	(1,228)
Interest received	1,434	92	646	67	-
Taxes paid	(158)	(174)	(70)	(62)	(217)
	<u>852</u>	<u>(1,231)</u>	<u>418</u>	<u>(400)</u>	<u>(1,445)</u>
<u>Net cash provided by (used in) operating activities</u>	<u>\$ 37,196</u>	<u>\$ (95)</u>	<u>\$ 22,213</u>	<u>\$ 921</u>	<u>\$ 4,315</u>

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

	Nine months period Ended September, 30		Three months period Ended September, 30		Year Ended December 31,
	2024	2023	2024	2023	2023
Unaudited					
U.S Dollars In thousands					
Cash Flows from Investing Activities					
Purchase of property and equipment and intangible assets	\$ (7,816)	\$ (3,876)	\$ (2,124)	\$ (1,729)	\$ (5,850)
Proceeds from sale of property and equipment	1	6	-	-	7
Net cash provided by (used in) investing activities	<u>(7,815)</u>	<u>(3,870)</u>	<u>(2,124)</u>	<u>(1,729)</u>	<u>(5,843)</u>
Cash Flows from Financing Activities					
Proceeds from exercise of share base payments	3	3	1	-	4
Repayment of lease liabilities	(890)	(768)	(319)	(251)	(850)
Repayment of long-term loans	-	(17,407)	-	(15,185)	(17,407)
Repayment of other long-term liabilities	(12,316)	(17,500)	(4,468)	(11,500)	(17,300)
Proceeds from issuance of ordinary shares, net	-	58,231	-	58,231	58,231
Net cash provided by (used in) financing activities	<u>(13,203)</u>	<u>22,559</u>	<u>(4,786)</u>	<u>31,295</u>	<u>22,678</u>
Exchange differences on balances of cash and cash equivalent	182	(249)	151	328	233
Increase (decrease) in cash and cash equivalents	16,360	18,345	15,454	30,815	21,383
Cash and cash equivalents at the beginning of the period	<u>55,641</u>	<u>34,258</u>	<u>56,547</u>	<u>21,788</u>	<u>34,258</u>
Cash and cash equivalents at the end of the period	<u>\$ 72,001</u>	<u>\$ 52,603</u>	<u>\$ 72,001</u>	<u>\$ 52,603</u>	<u>\$ 55,641</u>
Significant non-cash transactions					
Right-of-use asset recognized with corresponding lease liability	<u>\$ 3,163</u>	<u>\$ 3,880</u>	<u>\$ 2,642</u>	<u>\$ 295</u>	<u>\$ 6,546</u>
Purchase of property and equipment and Intangible assets	<u>\$ 1,040</u>	<u>\$ 681</u>	<u>\$ 1,040</u>	<u>\$ 681</u>	<u>\$ 646</u>

NON-IFRS MEASURES

	Nine months period ended		Three months period		Year ended
	September 30,		ended		December 31,
	2024	2023	2024	2023	2023
	U.S Dollars In thousands				
Net income	\$ 10,654	\$ 3,226	\$ 3,863	\$ 3,223	\$ 8,284
Taxes on income	221	179	84	73	145
Financial expense (income), net	4,098	3,883	1,347	1,072	1,635
Depreciation and amortization expense	9,708	9,506	3,242	3,179	12,714
Non-cash share-based compensation expenses	700	941	224	312	1,314
Adjusted EBITDA	<u>\$ 25,381</u>	<u>\$ 17,735</u>	<u>\$ 8,760</u>	<u>\$ 7,859</u>	<u>\$ 24,092</u>