

# CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of March 31,		As of December 31,
	2025	2024	2024
	Unaudited		
	U.S. Dollars in Thousands		
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 76,250	\$ 48,194	\$ 78,435
Trade receivables, net	27,876	18,855	21,547
Other accounts receivables	6,016	6,411	5,546
Inventories	78,358	84,348	78,819
Total Current Assets	188,500	157,808	184,347
<u>Non-Current Assets</u>			
Property, plant and equipment, net	37,406	30,727	36,245
Right-of-use assets	9,539	7,632	9,617
Intangible assets and other long-term assets	101,422	108,310	103,226
Goodwill	30,313	30,313	30,313
Contract assets	7,925	8,384	8,019
Deferred taxes	-	-	488
Total Non-Current Assets	186,605	185,366	187,908
Total Assets	\$ 375,105	\$ 343,174	\$ 372,255
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Current maturities of lease liabilities	\$ 1,780	\$ 1,467	\$ 1,631
Current maturities of other long term liabilities	10,889	12,980	10,181
Trade payables	24,854	16,492	27,735
Other accounts payables	19,319	6,210	9,671
Deferred revenues	205	26	171
Total Current Liabilities	57,047	37,175	49,389
<u>Non-Current Liabilities</u>			
Lease liabilities	9,318	7,278	9,431
Contingent consideration	21,216	16,760	20,646
Other long-term liabilities	32,990	34,842	32,816
Deferred taxes	2,061	-	-
Employee benefit liabilities, net	516	609	509
Total Non-Current Liabilities	66,101	59,489	63,402
<u>Shareholder's Equity</u>			
Ordinary shares	15,074	15,022	15,028
Additional paid in capital net	268,160	266,183	266,933
Capital reserve due to translation to presentation currency	(3,490)	(3,490)	(3,490)
Capital reserve from hedges	(117)	12	51
Capital reserve from share-based payments	5,266	6,336	6,316
Capital reserve from employee benefits	372	282	364
Accumulated deficit	(33,308)	(37,835)	(25,738)
Total Shareholder's Equity	251,957	246,510	259,464
Total Liabilities and Shareholder's Equity	\$ 375,105	\$ 343,174	\$ 372,255

# CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Three months period ended March 31,		Year ended December 31,
	2025	2024	2024
	Unaudited		
	U.S. Dollars in Thousands		
Revenues from proprietary products	\$ 40,017	\$ 33,758	\$ 141,447
Revenues from distribution	4,001	3,978	19,506
Total revenues	44,018	37,736	160,953
Cost of revenues from proprietary products	19,738	17,620	73,708
Cost of revenues from distribution	3,531	3,365	17,278
Total cost of revenues	23,269	20,985	90,986
Gross profit	20,749	16,751	69,967
Research and development expenses	4,246	4,295	15,185
Selling and marketing expenses	4,510	4,631	18,428
General and administrative expenses	4,198	3,786	15,702
Other expenses	-	-	601
Operating income (loss)	7,795	4,039	20,051
Financial income	534	280	2,118
Income (expenses) in respect of currency exchange differences and derivatives instruments, net	251	124	(94)
Financial Income (expense) in respect of contingent consideration and other long-term liabilities.	(1,775)	(1,845)	(8,081)
Financial expenses	(192)	(159)	(660)
Income before tax on income	6,613	2,439	13,334
Taxes on income	(2,649)	(74)	1,128
Net Income (loss)	\$ 3,964	\$ 2,365	\$ 14,462
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	(114)	(71)	(30)
Net amounts transferred to the statement of profit or loss for cash flow hedges	(54)	(57)	(59)
Items that will not be reclassified to profit or loss in subsequent periods:			
Remeasurement gain (loss) from defined benefit plan	8	7	89
Total comprehensive income (loss)	\$ 3,804	\$ 2,244	\$ 14,462
Earnings per share attributable to equity holders of the Company:			
Basic net earnings per share	\$ 0.07	\$ 0.04	\$ 0.25
Diluted net earnings per share	\$ 0.07	\$ 0.04	\$ 0.25

# CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

	Three months period Ended March 31,		Year Ended December 31,
	2025	2024	2024
	Unaudited	Unaudited	
	U.S. Dollars in Thousands		
<u>Cash Flows from Operating Activities</u>			
Net income (loss)	\$ 3,964	\$ 2,365	\$ 14,462
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Adjustments to the profit or loss items:			
Depreciation and amortization	3,611	3,237	13,808
Financial expenses, net	1,182	1,600	6,717
Cost of share-based payment	175	241	874
Taxes on income	2,649	74	(1,128)
Loss (gain) from sale of property and equipment	(8)	-	11
Change in employee benefit liabilities, net	16	(4)	52
	<u>7,625</u>	<u>5,148</u>	<u>20,334</u>
Changes in asset and liability items:			
Decrease (increase) in trade receivables, net	(6,557)	610	(1,977)
Decrease (increase) in other accounts receivables	(671)	(516)	593
Decrease in inventories	461	4,131	9,659
Decrease in deferred expenses	94	112	476
Increase (decrease) in trade payables	(3,748)	(8,785)	1,226
Increase (decrease) in other accounts payables	(2,044)	(2,051)	1,413
Increase (decrease) in deferred revenues	34	(122)	23
	<u>(12,431)</u>	<u>(6,621)</u>	<u>11,413</u>
Cash received (paid) during the period for:			
Interest paid	(176)	(129)	(594)
Interest received	534	280	2,118
Taxes paid	(29)	(23)	(139)
	<u>329</u>	<u>128</u>	<u>1,385</u>
Net cash provided by (used in) operating activities	\$ (513)	\$ 1,020	\$ 47,594

**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (continued)**

	Three months period Ended March, 31		Year Ended December 31,
	2025	2024	2024
	Unaudited	Unaudited	
	U.S. Dollars in Thousands		
<u>Cash Flows from Investing Activities</u>			
Purchase of property and equipment and intangible assets	\$ (1,468)	\$ (2,682)	\$ (10,740)
Proceeds from sale of property and equipment	8	-	1
Net cash used in investing activities	<u>(1,460)</u>	<u>(2,682)</u>	<u>(10,739)</u>
<u>Cash Flows from Financing Activities</u>			
Proceeds from exercise of share base payments	46	1	7
Proceeds from issuance of ordinary shares, net	-	-	-
Repayment of lease liabilities	(14)	(244)	(1,251)
Repayment of long-term loans	-	-	-
Repayment of other long-term liabilities	(325)	(5,496)	(12,667)
Net cash used in financing activities	<u>(293)</u>	<u>(5,739)</u>	<u>(13,911)</u>
Exchange differences on balances of cash and cash equivalent	81	(46)	(150)
Increase (decrease) in cash and cash equivalents	(2,185)	(7,447)	22,794
Cash and cash equivalents at the beginning of the period	78,435	55,641	55,641
Cash and cash equivalents at the end of the period	<u>\$ 76,250</u>	<u>\$ 48,194</u>	<u>\$ 78,435</u>
<u>Significant non-cash transactions</u>			
Right-of-use asset recognized with corresponding lease liability	<u>\$ 352</u>	<u>\$ 306</u>	<u>\$ 3,304</u>
Purchase of property and equipment and Intangible assets	<u>\$ 1,103</u>	<u>\$ 905</u>	<u>\$ 1,955</u>

**NON-IFRS MEASURES**

	Three months period		Year Ended
	Ended		December 31,
	March, 31		2024
	2025	2024	
	Unaudited	Unaudited	
U.S. Dollars in Thousands			
Net income	\$ 3,964	\$ 2,365	\$ 14,462
Taxes on income	2,649	74	(1,128)
Financial expense, net	1,182	1,600	6,717
Depreciation and amortization expense	3,611	3,237	13,218
Non-cash share-based compensation expenses	175	241	867
Adjusted EBITDA	<u>\$ 11,581</u>	<u>\$ 7,517</u>	<u>\$ 34,136</u>