

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of June 30,		As of December 31,
	2025	2024	2024
	Unaudited		
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 65,985	\$ 56,547	\$ 78,435
Trade receivables, net	30,501	26,228	21,547
Other accounts receivables	4,704	4,940	5,546
Inventories	82,079	78,713	78,819
Total Current Assets	<u>183,269</u>	<u>166,428</u>	<u>184,347</u>
<u>Non-Current Assets</u>			
Property, plant and equipment, net	37,894	31,971	36,245
Right-of-use assets	9,250	7,552	9,617
Intangible assets, Goodwill and other long-term assets	99,640	106,517	103,226
Goodwill	30,313	30,313	30,313
Contract assets	7,807	8,257	8,019
Deferred taxes	-	-	488
Total Non-Current Assets	<u>184,904</u>	<u>184,610</u>	<u>187,908</u>
Total Assets	<u>\$ 368,173</u>	<u>\$ 351,038</u>	<u>\$ 372,255</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Current maturities of lease liabilities	1,866	1,494	1,631
Current maturities of other long term liabilities	9,850	12,610	10,181
Trade payables	25,077	19,532	27,735
Other accounts payables	8,804	7,233	9,671
Deferred revenues	177	27	171
Total Current Liabilities	<u>45,774</u>	<u>40,896</u>	<u>49,389</u>
<u>Non-Current Liabilities</u>			
Lease liabilities	9,549	7,065	9,431
Contingent consideration	18,884	17,085	20,646
Other long-term liabilities	32,782	34,238	32,816
Deferred taxes	659	-	-
Employee benefit liabilities, net	571	602	509
Total Non-Current Liabilities	<u>62,445</u>	<u>58,990</u>	<u>63,402</u>
<u>Shareholder's Equity</u>			
Ordinary shares	15,077	15,023	15,028
Additional paid in capital net	268,243	266,313	266,933
Capital reserve due to translation to presentation currency	(3,490)	(3,490)	(3,490)
Capital reserve from hedges	456	(12)	51
Capital reserve from share-based payments	5,226	6,444	6,316
Capital reserve from employee benefits	374	283	364
Accumulated deficit	(25,932)	(33,409)	(25,738)
Total Shareholder's Equity	<u>259,954</u>	<u>251,152</u>	<u>259,464</u>
Total Liabilities and Shareholder's Equity	<u>\$ 368,173</u>	<u>\$ 351,038</u>	<u>\$ 372,255</u>

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Six months period ended June 30,		Three months period ended June 30,		Year ended December 31,
	2025	2024	2025	2024	2024
	Unaudited		Unaudited		
Revenues from proprietary products	\$ 78,453	\$ 72,904	\$ 38,436	\$ 39,146	\$ 141,447
Revenues from distribution	10,319	7,304	6,318	3,326	19,506
Total revenues	88,772	80,208	44,754	42,472	160,953
Cost of revenues from proprietary products	40,580	38,338	20,842	20,718	73,708
Cost of revenues from distribution	8,514	6,168	4,983	2,803	17,278
Total cost of revenues	49,094	44,506	25,825	23,521	90,986
Gross profit	39,678	35,702	18,929	18,951	69,967
Research and development expenses	7,465	9,098	3,219	4,803	15,185
Selling and marketing expenses	9,068	9,361	4,558	4,730	18,428
General and administrative expenses	8,265	7,564	4,067	3,778	15,702
Other expenses	14	-	14	-	601
Operating income	14,866	9,679	7,071	5,640	20,051
Financial income	987	788	453	508	2,118
Income (expenses) in respect of currency exchange differences and derivatives instruments, net	(723)	315	(974)	191	(94)
Financial expense in respect of contingent consideration and other long- term liabilities.	(2,380)	(3,550)	(605)	(1,705)	(8,081)
Financial expenses	(384)	(304)	(192)	(145)	(660)
Income before tax on income	12,366	6,928	5,753	4,489	13,334
Taxes on income	(1,026)	(137)	1,623	(63)	1,128
Net Income	\$ 11,340	\$ 6,791	\$ 7,376	\$ 4,426	\$ 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	563	(95)	677	(24)	(30)
Net amounts transferred to the statement of profit or loss for cash flow hedges	(158)	(57)	(104)	-	(59)
Items that will not be reclassified to profit or loss in subsequent periods:					
Remeasurement gain (loss) from defined benefit plan	10	8	2	1	89
Total comprehensive income (loss)	\$ 11,755	\$ 6,647	\$ 7,951	\$ 4,403	\$ 14,462
Earnings per share attributable to equity holders of the Company:					
Basic net earnings per share	0.20	\$ 0.12	\$ 0.13	\$ 0.08	\$ 0.25
Diluted net earnings per share	0.19	\$ 0.12	\$ 0.13	\$ 0.08	\$ 0.25

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

	Six months period Ended June, 30		Three months period Ended June, 30		Year Ended December 31,
	2025	2024	2025	2024	2024
	Unaudited				
	U.S Dollars In thousands				
Cash Flows from Operating Activities					
Net income	\$ 11,340	\$ 6,791	\$ 7,376	\$ 4,426	\$ 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 impairment	7,357	6,466	3,746	3,229	13,808
Financial expenses net	2,500	2,751	1,318	1,151	6,717
Cost of share-based payment	270	476	95	235	874
Taxes on income	1,026	137	(1,623)	63	(1,128)
Loss (gain) from sale of property and equipment	(8)	(1)	-	(1)	11
Change in employee benefit liabilities, net	74	(11)	58	(7)	52
	11,219	9,818	3,594	4,670	20,334
Changes in asset and liability items:					
Increase in trade receivables, net	(8,670)	(6,755)	(2,113)	(7,365)	(1,977)
Decrease in other accounts receivables	1,078	942	1,749	1,458	593
Decrease (increase) in inventories	(3,260)	9,765	(3,721)	5,634	9,659
Decrease in contract asset	212	239	118	127	476
Increase (decrease) in trade payables	(4,131)	(5,092)	(383)	3,693	1,226
Increase (decrease) in other accounts payables	(883)	(1,038)	1,161	1,013	1,413
Increase (decrease) in deferred revenues	6	(121)	(28)	1	23
	(15,648)	(2,060)	(3,217)	4,561	11,413
Cash received (paid) during the period for:					
Interest paid	(384)	(266)	(208)	(137)	(594)
Interest received	987	788	453	508	2,118
Taxes (paid) received	(6)	(88)	23	(65)	(139)
	597	434	268	306	1,385
Net cash provided by operating activities	\$ 7,508	\$ 14,983	\$ 8,021	\$ 13,963	\$ 47,594

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (continued)

	Six months period Ended June, 30		Three months period Ended June, 30		Year Ended December 31,
	2025	2024	2025	2024	2024
	Unaudited				Audited
	U.S Dollars In thousands				
<u>Cash Flows from Investing Activities</u>					
Purchase of property and equipment and intangible assets	(3,482)	(5,692)	(2,014)	(3,010)	(10,740)
Proceeds from sale of property and equipment	8	1	-	1	1
Net cash used in investing activities	(3,474)	(5,691)	(2,014)	(3,009)	(10,739)
<u>Cash Flows from Financing Activities</u>					
Proceeds from exercise of share base payments	49	2	3	1	7
Repayment of lease liabilities	(418)	(571)	(404)	(327)	(1,251)
Repayment of other long-term liabilities	(4,509)	(7,848)	(4,184)	(2,352)	(12,667)
Dividends Paid	(11,534)	-	(11,534)	-	-
Net cash used in financing activities	(16,412)	(8,417)	(16,119)	(2,678)	(13,911)
Exchange differences on balances of cash and cash equivalent	(72)	31	(153)	77	(150)
Increase (decrease) in cash and cash equivalents	(12,450)	906	(10,265)	8,353	22,794
<u>Cash and cash equivalents at the beginning of the period</u>	78,435	55,641	76,250	48,194	55,641
<u>Cash and cash equivalents at the end of the period</u>	<u>\$ 65,985</u>	<u>\$ 56,547</u>	<u>\$ 65,985</u>	<u>\$ 56,547</u>	<u>\$ 78,435</u>
<u>Significant non-cash transactions</u>					
Right-of-use asset recognized with corresponding lease liability	<u>\$ 509</u>	<u>\$ 521</u>	<u>\$ 157</u>	<u>\$ 215</u>	<u>\$ 3,304</u>
Purchase of property and equipment and Intangible assets	<u>\$ 1,030</u>	<u>\$ 272</u>	<u>\$ 1,030</u>	<u>\$ 272</u>	<u>\$ 1,955</u>

NON-IFRS MEASURES

	Six months period ended		Three months period		Year ended
	June 30,		ended		
	June 30,		June 30,		December 31,
	2025	2024	2025	2024	2024
	In thousands				
Net income	\$ 11,340	\$ 6,791	\$ 7,376	\$ 4,426	\$ 14,462
Taxes on income	1,026	137	(1,623)	63	(1,128)
Financial expense (income), net	2,500	2,751	1,318	1,151	6,717
Depreciation and amortization expense	7,357	6,466	3,746	3,229	13,218
Non-cash share-based compensation expenses	270	476	95	235	867
Adjusted EBITDA	\$ 22,493	\$ 16,621	\$ 10,912	\$ 9,104	\$ 34,136