

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of December 31,	
	2025	2024
	U.S. Dollars in thousands	
<u>Assets</u>		
<u>Current Assets</u>		
Cash and cash equivalents	\$ 75,469	\$ 78,435
Trade receivables, net	27,007	21,547
Other accounts receivables	5,656	5,546
Inventories	84,943	78,819
Total Current Assets	193,075	184,347
<u>Non-Current Assets</u>		
Property, plant and equipment, net	41,367	36,245
Right-of-use assets	8,900	9,617
Intangible assets and other long-term assets	97,511	103,226
Goodwill	30,313	30,313
Contract asset	7,544	8,019
Deferred taxes	-	488
Total Non-Current Assets	185,635	187,908
Total Assets	\$ 378,710	\$ 372,255
<u>Liabilities</u>		
<u>Current Liabilities</u>		
Current maturities of lease liabilities	2,121	1,631
Current maturities of other long term liabilities	9,923	10,181
Trade payables	23,242	27,735
Other accounts payables	12,108	9,671
Deferred revenues	-	171
Total Current Liabilities	47,394	49,389
<u>Non-Current Liabilities</u>		
Lease liabilities	9,440	9,431
Contingent consideration	20,372	20,646
Other long-term liabilities	30,113	32,816
Deferred taxes	1,651	-
Employee benefit liabilities, net	670	509
Total Non-Current Liabilities	62,246	63,402
<u>Shareholder's Equity</u>		
Ordinary shares	15,078	15,028
Additional paid in capital net	268,283	266,933
Capital reserve due to translation to presentation currency	(3,490)	(3,490)
Capital reserve from hedges	177	51
Capital reserve from share-based payments	5,711	6,316
Capital reserve from employee benefits	385	364
Accumulated deficit	(17,074)	(25,738)
Total Shareholder's Equity	269,070	259,464
Total Liabilities and Shareholder's Equity	\$ 378,710	\$ 372,255

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	For the Year Ended December 31,		For the Three Months Ended December 31,	
	2025	2024	2025	2024
	U.S. Dollars in thousands, except for per share data		U.S. Dollars in thousands, except for per share data	
Revenues from proprietary products	\$ 156,206	\$ 141,447	\$ 38,230	\$ 31,415
Revenues from distribution	24,254	19,506	6,448	7,590
Total revenues	180,460	160,953	44,678	39,005
Cost of revenues from proprietary products	83,928	73,708	22,464	14,501
Cost of revenues from distribution	20,125	17,278	5,247	7,473
Total cost of revenues	104,053	90,986	27,711	21,974
Gross profit	76,407	69,967	16,967	17,031
Research and development expenses	12,995	15,185	2,894	2,673
Selling and marketing expenses	18,455	18,428	4,882	4,566
General and administrative expenses	18,724	15,702	5,640	4,124
Other expense	-	601	-	590
Operating income	26,233	20,051	3,551	5,078
Financial income	1,921	2,118	442	684
Income (expenses) in respect of currency exchange differences and derivatives instruments, net	(1,171)	(94)	(405)	(349)
Revaluation of long-term liabilities	(2,652)	(8,081)	1,405	(2,765)
Financial expense	(864)	(660)	(259)	(189)
Income before tax on income	23,467	13,334	4,734	2,459
Taxes on income	(3,269)	1,128	(1,172)	1,349
Net Income	\$ 20,198	\$ 14,462	\$ 3,562	\$ 3,808
Other Comprehensive Income:				
Amounts that will be or that have been reclassified to profit or loss when specific conditions are met, net of tax				
Gain (loss) on cash flow hedges	1,069	(30)	299	33
Net amounts transferred to the statement of profit or loss for cash flow hedges	(943)	(59)	(468)	2
Items that will not be reclassified to profit or loss in subsequent periods:				
Remeasurement gain (loss) from defined benefit plan	21	89	11	81
Total comprehensive income	\$ 20,345	\$ 14,462	\$ 3,404	\$ 3,924
Earnings per share attributable to equity holders of the Company:				
Basic net earnings per share	<u>\$ 0.35</u>	<u>\$ 0.25</u>	<u>\$ 0.06</u>	<u>\$ 0.07</u>
Diluted net earnings per share	<u>\$ 0.35</u>	<u>\$ 0.25</u>	<u>\$ 0.06</u>	<u>\$ 0.07</u>

CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the year ended		For the Three Months	
	December 31,		Ended	
	2025	2024	2025	2024
	U.S. Dollars in thousands		U.S. Dollars in thousands	
<u>Cash Flows from Operating Activities</u>				
Net income	\$ 20,198	\$ 14,462	\$ 3,562	\$ 3,808
Adjustments to reconcile net income to net cash provided by operating activities:				
Adjustments to the profit or loss items:				
Depreciation and amortization	14,918	13,808	3,801	4,100
Financial expense, net	2,766	6,717	(1,183)	2,619
Cost of share-based payment	845	874	458	174
Taxes on income	3,269	(1,128)	1,172	(1,349)
Loss (gain) from sale of property and equipment	(8)	11	-	-
Change in employee benefit liabilities, net	183	52	92	46
	<u>21,973</u>	<u>20,334</u>	<u>4,340</u>	<u>5,590</u>
Changes in asset and liability items:				
Decrease (increase) in trade receivables, net	(5,407)	(1,977)	4,298	(5,226)
Decrease (increase) in other accounts receivables	(535)	593	(2,201)	(859)
Decrease (increase) in inventories	(6,124)	9,659	469	(7,261)
Decrease (increase) in contract asset	475	476	144	140
Increase (decrease) in trade payables	(6,870)	1,226	(3,373)	11,973
Increase in other accounts payables	950	1,413	1,203	1,570
Increase (decrease) in deferred revenues	(171)	23	(1,022)	130
	<u>(17,682)</u>	<u>11,413</u>	<u>(482)</u>	<u>467</u>
Cash (paid) received during the year for:				
Interest paid	(864)	(594)	(259)	(170)
Interest received	1,921	2,118	442	684
Taxes paid	(56)	(139)	(37)	19
	<u>1,001</u>	<u>1,385</u>	<u>146</u>	<u>533</u>
<u>Net cash provided by operating activities</u>	<u>\$ 25,490</u>	<u>\$ 47,594</u>	<u>\$ 7,566</u>	<u>\$ 10,398</u>

CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

	For the year ended		For the Three Months	
	December 31,		Ended	
	2025	2024	2025	2024
	U.S. Dollars in thousands		U.S. Dollars in thousands	
<u>Cash Flows from Investing Activities</u>				
Purchase of property and equipment and intangible assets	\$ (9,846)	\$ (10,740)	\$ (2,775)	\$ (2,924)
Proceeds from sale of property and equipment	8	1	-	-
Net cash used in investing activities	<u>(9,838)</u>	<u>(10,739)</u>	<u>(2,775)</u>	<u>(2,924)</u>
<u>Cash Flows from Financing Activities</u>				
Proceeds from exercise of share base payments	50	7	1	4
Repayment of lease liabilities	(972)	(1,251)	(139)	(361)
Dividend Paid	(11,534)	-	-	-
Repayment of other long-term liabilities	(5,889)	(12,667)	(1,041)	(351)
Net cash provided by (used in) financing activities	<u>(18,345)</u>	<u>(13,911)</u>	<u>(1,179)</u>	<u>(708)</u>
Exchange differences on balances of cash and cash equivalent	<u>(273)</u>	<u>(150)</u>	<u>(140)</u>	<u>(332)</u>
Increase in cash and cash equivalents	(2,966)	22,794	3,472	6,434
<u>Cash and cash equivalents at the beginning of the year</u>	<u>78,435</u>	<u>55,641</u>	<u>71,997</u>	<u>72,001</u>
<u>Cash and cash equivalents at the end of the year</u>	<u>\$ 75,469</u>	<u>\$ 78,435</u>	<u>\$ 75,469</u>	<u>\$ 78,435</u>
<u>Significant non-cash transactions</u>				
Right-of-use asset recognized with corresponding lease liability	\$ 1,221	\$ 3,304	\$ 351	141
Purchase of property and equipment in credit	<u>\$ 2,523</u>	<u>\$ 1,955</u>	<u>\$ 2,523</u>	<u>1,955</u>

NON-IFRS MEASURES

	For the year ended December 31,		Three months period ended December 31,	
	2025	2024	2025	2024
	U.S. Dollars in thousands			
Net income	\$ 20,198	\$ 14,462	\$ 3,562	\$ 3,808
Taxes on income	3,269	(1,128)	1,172	(1,349)
Financial expense (income), net	2,766	6,717	(1,183)	2,619
Depreciation and amortization expense	14,924	13,218	3,802	3,510
Non-cash share-based compensation expenses	845	867	458	167
Adjusted EBITDA	<u>\$ 42,002</u>	<u>\$ 34,136</u>	<u>\$ 7,811</u>	<u>\$ 8,755</u>