

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of		As of
	June 30,	2023	December 31,
	2024	2023	2023
	Unaudited		Audited
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 56,547	\$ 21,788	\$ 55,641
Trade receivables, net	26,228	24,581	19,877
Other accounts receivables	4,940	3,077	5,965
Inventories	78,713	80,237	88,479
<b>Total Current Assets</b>	<b>166,428</b>	<b>129,683</b>	<b>169,962</b>
<u>Non-Current Assets</u>			
Property, plant and equipment, net	31,971	26,936	28,224
Right-of-use assets	7,552	5,517	7,761
Intangible assets, Goodwill and other long-term assets	136,830	143,986	140,465
Contract assets	8,257	8,267	8,495
<b>Total Non-Current Assets</b>	<b>184,610</b>	<b>184,706</b>	<b>184,945</b>
<b>Total Assets</b>	<b>\$ 351,038</b>	<b>\$ 314,389</b>	<b>\$ 354,907</b>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Current maturities of bank loans	\$ -	\$ 4,444	\$ -
Current maturities of lease liabilities	1,494	1,063	1,384
Current maturities of other long term liabilities	12,610	25,077	14,996
Trade payables	19,532	27,969	24,804
Other accounts payables	7,233	7,235	8,261
Deferred revenues	27	38	148
<b>Total Current Liabilities</b>	<b>40,896</b>	<b>65,826</b>	<b>49,593</b>
<u>Non-Current Liabilities</u>			
Bank loans	-	10,741	-
Lease liabilities	7,065	4,972	7,438
Contingent consideration	17,085	19,028	18,855
Other long-term liabilities	34,238	36,514	34,379
Employee benefit liabilities, net	602	556	621
<b>Total Non-Current Liabilities</b>	<b>58,990</b>	<b>71,811</b>	<b>61,293</b>
<u>Shareholder's Equity</u>			
Ordinary shares	15,023	11,737	15,021
Additional paid in capital net	266,313	210,727	265,848
Capital reserve due to translation to presentation currency	(3,490)	(3,490)	(3,490)
Capital reserve from hedges	(12)	(67)	140
Capital reserve from share-based payments	6,444	5,902	6,427
Capital reserve from employee benefits	283	424	275
Accumulated deficit	(33,409)	(48,481)	(40,200)
<b>Total Shareholder's Equity</b>	<b>251,152</b>	<b>176,752</b>	<b>244,021</b>
<b>Total Liabilities and Shareholder's Equity</b>	<b>\$ 351,038</b>	<b>\$ 314,389</b>	<b>\$ 354,907</b>

**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,
	2024	2023	2024	2023	2023
	Unaudited		Unaudited		Audited
Revenues from proprietary products	\$ 72,904	\$ 55,001	\$ 39,146	\$ 30,940	\$ 115,458
Revenues from distribution	7,304	13,152	3,326	6,503	27,061
<b>Total revenues</b>	<b>80,208</b>	<b>68,153</b>	<b>42,472</b>	<b>37,443</b>	<b>142,519</b>
Cost of revenues from proprietary products	38,338	30,416	20,718	17,192	63,342
Cost of revenues from distribution	6,168	11,462	2,803	5,815	23,687
<b>Total cost of revenues</b>	<b>44,506</b>	<b>41,878</b>	<b>23,521</b>	<b>23,007</b>	<b>87,029</b>
<b>Gross profit</b>	<b>35,702</b>	<b>26,275</b>	<b>18,951</b>	<b>14,436</b>	<b>55,490</b>
Research and development expenses	9,098	7,514	4,803	4,283	13,933
Selling and marketing expenses	9,361	7,862	4,730	3,940	16,193
General and administrative expenses	7,564	6,902	3,778	3,484	14,381
Other expenses	-	1,077	-	98	919
<b>Operating income (loss)</b>	<b>9,679</b>	<b>2,920</b>	<b>5,640</b>	<b>2,631</b>	<b>10,064</b>
Financial income	788	25	508	-	588
Income (expenses) in respect of currency exchange differences and derivatives instruments, net	315	173	191	22	55
Financial Income (expense) in respect of contingent consideration and other long- term liabilities.	(3,550)	(2,070)	(1,705)	(309)	(980)
Financial expenses	(304)	(939)	(145)	(439)	(1,298)
<b>Income (expense) before tax on income</b>	<b>6,928</b>	<b>109</b>	<b>4,489</b>	<b>1,905</b>	<b>8,429</b>
Taxes on income	137	106	63	93	145
<b>Net Income (loss)</b>	<b>\$ 6,791</b>	<b>\$ 3</b>	<b>\$ 4,426</b>	<b>\$ 1,812</b>	<b>\$ 8,284</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	(95)	(244)	(24)	(88)	(186)
Net amounts transferred to the statement of profit or loss for cash flow hedges	(57)	265	-	120	414
Items that will not be reclassified to profit or loss in subsequent periods:					
Remeasurement gain (loss) from defined benefit plan	8	76	1	(115)	(73)
<b>Total comprehensive income (loss)</b>	<b>\$ 6,647</b>	<b>\$ 100</b>	<b>\$ 4,403</b>	<b>\$ 1,729</b>	<b>\$ 8,439</b>
<b>Earnings per share attributable to equity holders of the Company:</b>					
Basic net earnings per share	0.12	\$ 0.00	\$ 0.08	\$ 0.04	\$ 0.17
Diluted net earnings per share	0.12	\$ 0.00	\$ 0.08	\$ 0.04	\$ 0.15

## CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months period Ended June, 30		Three months period Ended June, 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	\$ 6,791	\$ 3	\$ 4,426	\$ 1,812	\$ 8,284
Adjustments to reconcile net income to net cash provided by (used in) operating activities:					
Adjustments to the profit or loss items:					
Depreciation and impairment	6,466	6,327	3,229	3,204	12,714
Financial expenses (income), net	2,751	2,811	1,151	726	1,635
Cost of share-based payment	476	629	235	214	1,314
Taxes on income	137	106	63	93	145
Loss (gain) from sale of property and equipment	(1)	(5)	(1)	-	(5)
Change in employee benefit liabilities, net	(11)	(40)	(7)	(32)	(125)
	<u>9,818</u>	<u>9,828</u>	<u>4,670</u>	<u>4,205</u>	<u>15,678</u>
Changes in asset and liability items:					
Increase (decrease) in trade receivables, net	(6,755)	2,696	(7,365)	(3,610)	7,835
Decrease (increase) in other accounts receivables	942	1,539	1,458	177	(1,150)
Decrease (increase) in inventories	9,765	(11,452)	5,634	(482)	(19,694)
Decrease (increase) in deferred expenses	239	3,042	127	(512)	2,814
Increase (decrease) in trade payables	(5,092)	(5,436)	3,693	1,276	(8,885)
Increase (decrease) in other accounts payables	(1,038)	(408)	1,013	(170)	765
Increase (decrease) in deferred revenues	(121)	3	1	(381)	113
	<u>(2,060)</u>	<u>(10,016)</u>	<u>4,561</u>	<u>(3,702)</u>	<u>(18,202)</u>
Cash received (paid) during the period for:					
Interest paid	(266)	(744)	(137)	(403)	(1,228)
Interest received	788	25	508	-	-
Taxes paid	(88)	(112)	(65)	(94)	(217)
	<u>434</u>	<u>(831)</u>	<u>306</u>	<u>(497)</u>	<u>(1,445)</u>
<u>Net cash provided by (used in) operating activities</u>	<u>\$ 14,983</u>	<u>\$ (1,016)</u>	<u>\$ 13,963</u>	<u>\$ 1,818</u>	<u>\$ 4,315</u>

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

	Six months period Ended June, 30		Three months period Ended June, 30		Year Ended December 31,
	2024	2023	2024	2023	2023
	Unaudited				Audited
	U.S Dollars In thousands				
<b>Cash Flows from Investing Activities</b>					
Purchase of property and equipment and intangible assets	(5,692)	(2,147)	(3,010)	(1,030)	(5,850)
Proceeds from sale of property and equipment	1	6	1	(18)	7
Net cash used in investing activities	<u>(5,691)</u>	<u>(2,141)</u>	<u>(3,009)</u>	<u>(1,048)</u>	<u>(5,843)</u>
<b>Cash Flows from Financing Activities</b>					
Proceeds from exercise of share base payments	2	3	1	2	4
Repayment of lease liabilities	(571)	(517)	(327)	(246)	(850)
Repayment of long-term loans	-	(2,222)	-	(1,111)	(17,407)
Proceeds from issuance of ordinary shares, net	-	-	-	-	58,231
Repayment of other long-term liabilities	(7,848)	(6,000)	(2,352)	(4,500)	(17,300)
Net cash provided by (used in) financing activities	<u>(8,417)</u>	<u>(8,736)</u>	<u>(2,678)</u>	<u>(5,855)</u>	<u>22,678</u>
Exchange differences on balances of cash and cash equivalent	31	(577)	77	(248)	233
Increase (decrease) in cash and cash equivalents	906	(12,470)	8,353	(5,333)	21,383
Cash and cash equivalents at the beginning of the period	55,641	34,258	48,194	27,121	34,258
Cash and cash equivalents at the end of the period	<u>\$ 56,547</u>	<u>\$ 21,788</u>	<u>\$ 56,547</u>	<u>\$ 21,788</u>	<u>\$ 55,641</u>
<b>Significant non-cash transactions</b>					
Right-of-use asset recognized with corresponding lease liability	<u>\$ 521</u>	<u>\$ 3,585</u>	<u>\$ 215</u>	<u>\$ 5</u>	<u>\$ 6,546</u>
Purchase of property and equipment and Intangible assets	<u>\$ 272</u>	<u>\$ 840</u>	<u>\$ 272</u>	<u>\$ 840</u>	<u>\$ 646</u>

**NON-IFRS MEASURES**

	<b>Six months period ended</b>		<b>Three months period</b>		<b>Year ended</b>
	<b>June 30,</b>		<b>ended</b>		
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>
	<b>In thousands</b>				
Net income	\$ 6,791	\$ 3	\$ 4,426	\$ 1,812	\$ 8,284
Taxes on income	137	106	63	93	145
Financial expense (income), net	2,751	2,811	1,151	726	1,635
Depreciation and amortization expense	6,466	6,327	3,229	3,204	12,714
Non-cash share-based compensation expenses	476	629	235	214	1,314
Adjusted EBITDA	<u>\$ 16,621</u>	<u>\$ 9,876</u>	<u>\$ 9,104</u>	<u>\$ 6,049</u>	<u>\$ 24,092</u>