
FORM 6 – K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report on Foreign Issuer

Pursuant to Rule 13a – 16 or 15d – 16
of the Securities Exchange Act of 1934

For the Month of February, 2019

Gilat Satellite Networks Ltd.

(Translation of Registrant's Name into English)

Gilat House, Yegia Kapayim Street
Daniv Park, Kiryat Arye, Petah Tikva, Israel
(Address of Principal Corporate Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If “Yes” is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

Attached hereto is Registrant's IR presentation as posted on Registrant's website.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Gilat Satellite Networks Ltd.
(Registrant)

Dated February 13, 2019

By: /s/ Yael Shofar
Yael Shofar
General Counsel

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GILAT SATELLITE NETWORKS COMPANY OVERVIEW

February 2019

NASDAQ, TASE: GILT





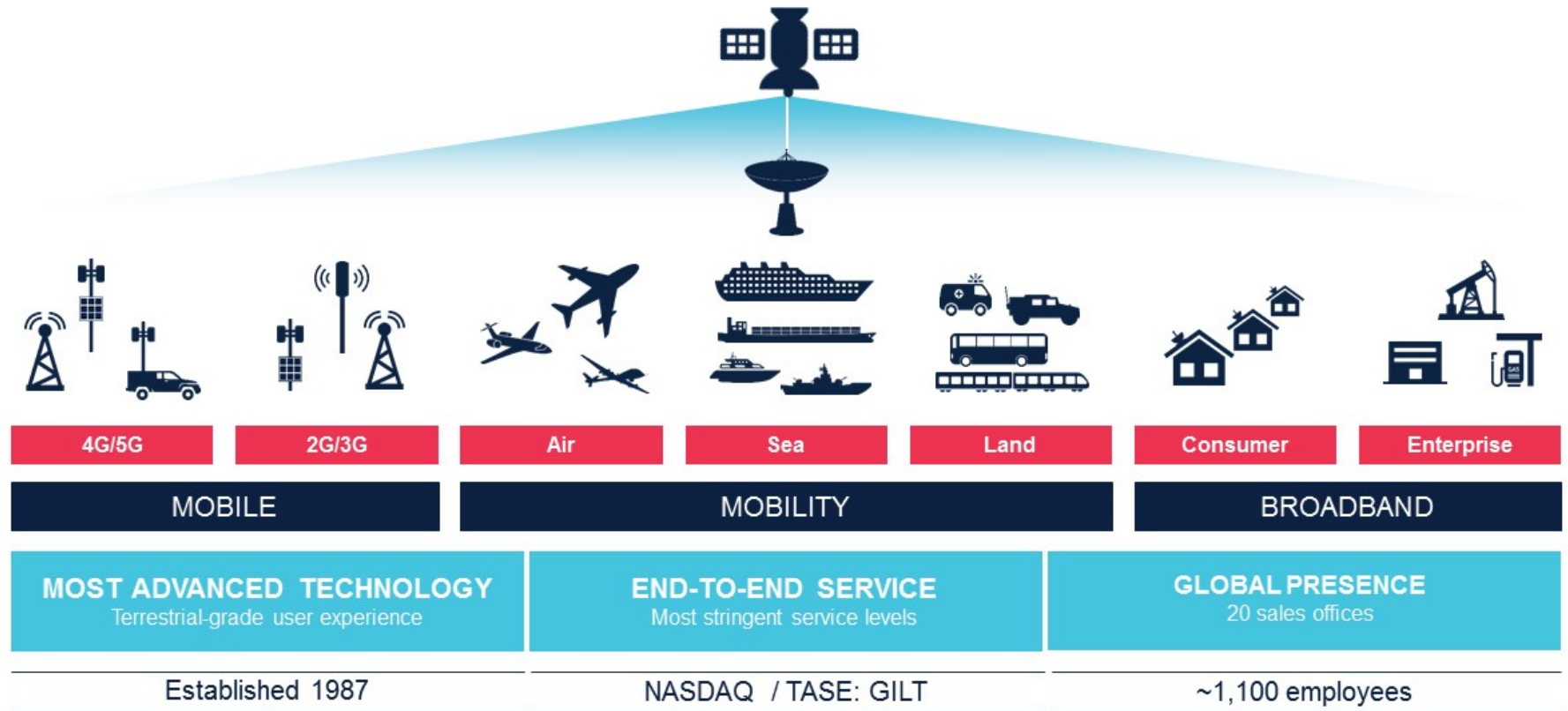
FORWARD LOOKING STATEMENTS DISCLAIMER



Certain statements made in this presentation that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. The words "estimate", "project", "intend", "expect", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties. Many factors could cause the actual results, performance or achievements of Gilat to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic and business conditions, inability to maintain market acceptance to Gilat's products, inability to obtain financing and/or timely develop and introduce new technologies, products and applications, rapid changes in the market for Gilat's products, loss of market share and pressure on prices resulting from competition, introduction of competing products by other companies, inability to manage growth and expansion, loss of key OEM partners, inability to attract and retain qualified personnel, inability to protect the Company's proprietary technology and risks associated with Gilat's international operations and its location in Israel. Gilat undertakes no obligation to update or revise any forward-looking statements for any reason. For additional information regarding these and other risks and uncertainties associated with Gilat's business, reference is made to Gilat's reports filed from time to time with the Securities and Exchange Commission.

Unaudited/Non-GAAP Financial Measures

This presentation includes financial data that is not audited and financial data that was not prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP). Non-GAAP financial measures appearing in this presentation consist of GAAP financial measures adjusted to exclude, non cash share-based compensation expenses, impairment of goodwill and long lived assets, amortization of acquired intangible assets, restructuring, trade secrets litigation expenses, tax expenses under amnesty program, deferred tax benefit that was recorded for the first time and other non-recurring expenses and net income or loss from discontinued operations. Gilat believes these non-GAAP financial measures provide consistent and comparable measures to help investors understand Gilat's current and future operating performance. However, our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures, and should be read in conjunction with Gilat's consolidated financial statements prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies.





GLOBAL FOOTPRINT – EXPANDING A DIVERSE CUSTOMER BASE

SATELLITE OPERATORS



300+ customers

CARRIERS & SERVICE PROVIDERS



500+ Networks

SYSTEM INTEGRATORS



GOVERNMENTS



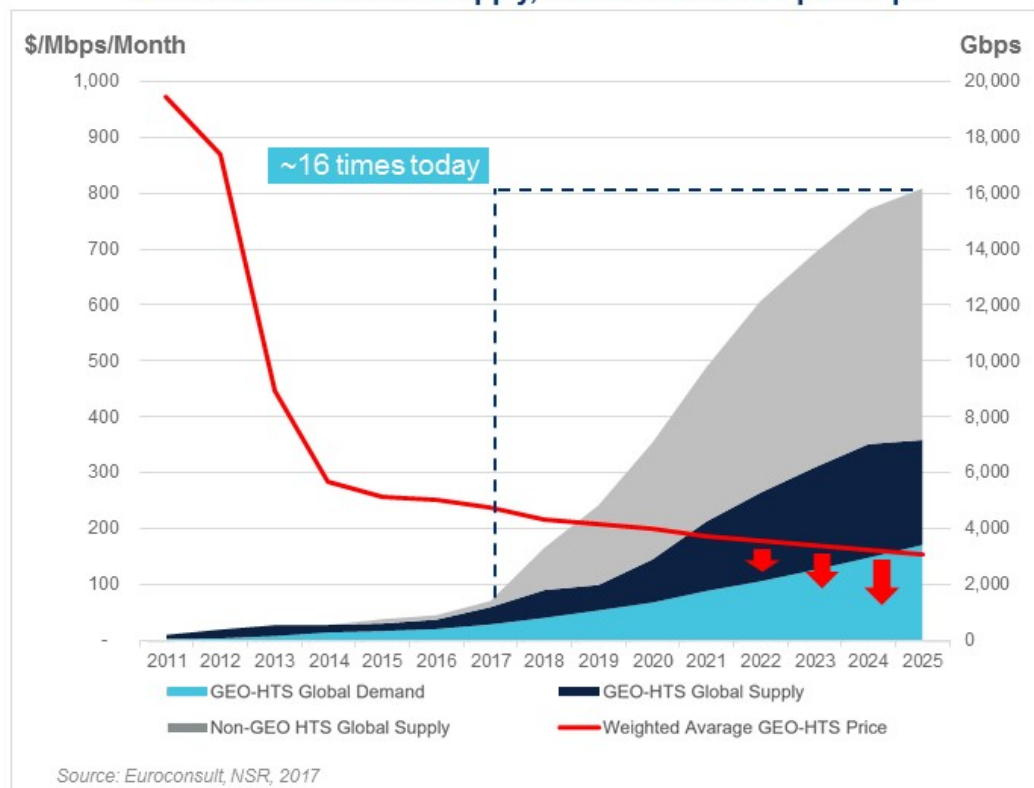
90+ countries



BOOMING CAPACITY – GEO + LEO/MEO



Global HTS Bandwidth Supply, Demand and Price per Mbps



**ABUNDANCE
OF CAPACITY
UNLOCKS
NEW MARKETS**

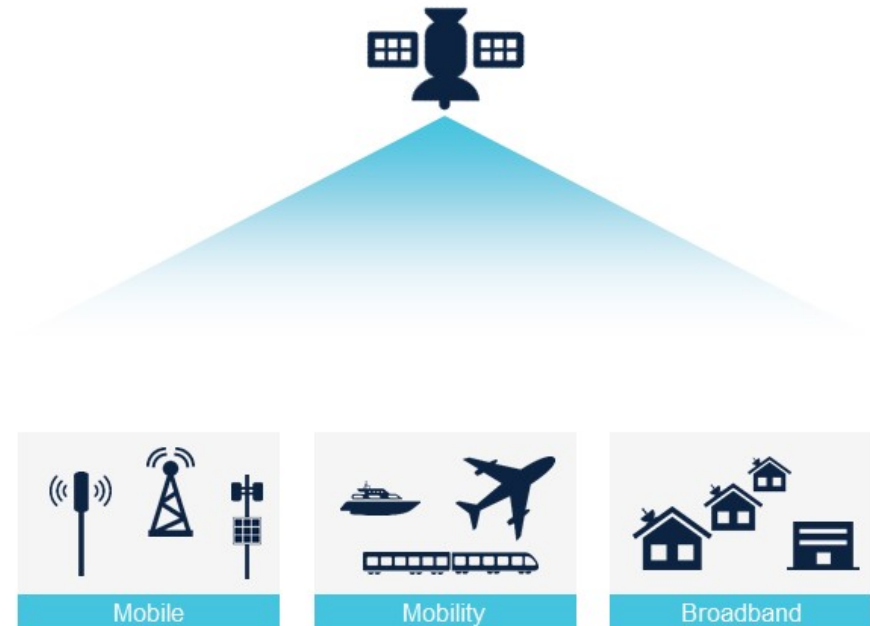


AFFORDABLE INTERNET EVERYWHERE IS BECOMING A “BIRTH RIGHT”

WE ALL WANT BROADBAND
Everywhere. Anytime. Affordable.



SATELLITE DELIVERS
Affordable, Plentiful, Terrestrial-grade User Experience





ACCELERATING CONNECTIVITY – GROWTH AREAS



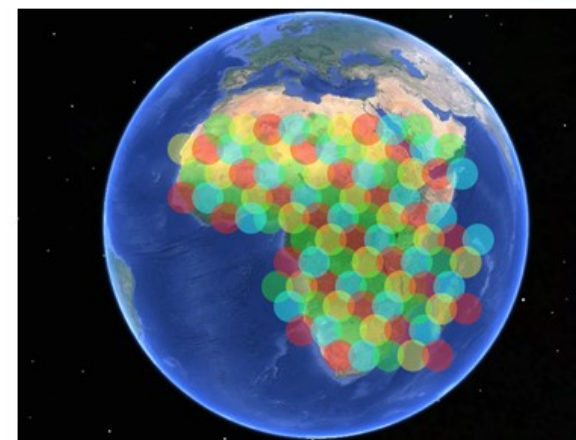
Mobile

Cellular Backhaul,
Network Resilience, Public Safety



Mobility

In the Air, at Sea, on the Ground



Broadband

Broadband to the
Unserved and Underserved





MOBILE

8 | Proprietary and Confidential

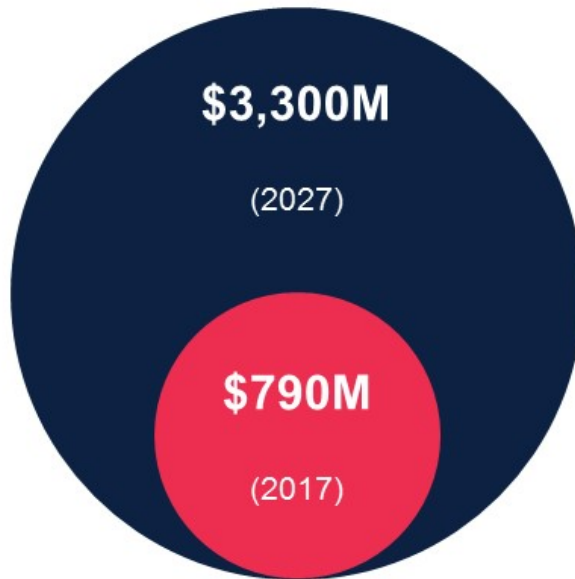




LEADING THE FAST GROWING SATELLITE BACKHAUL MARKET



Satellite Backhaul Market



“Gilat continues to unlock new opportunities and capture a bigger share of the pie...”

Source: NSR, April 2018



ENABLING “TERRESTRIAL-GRADE” USER EXPERIENCE

Affordable true LTE Backhaul

- Delivering “terrestrial-grade” User Experience
- Rapid network deployment
- Expanding coverage to: rural, highways, islands, tourist centers, campuses, metro-edge and metro areas
- Replacing leased lines and upgrading T1s/E1s



Global End-to-End Services

- Delivering comprehensive services
- Expertise in integrating ground and sat networks
- Experience with Tier-1 MNOs worldwide
- Generating **recurring revenues**

Sprint

T-Mobile

SoftBank

KDDI



OPTUS



Globe



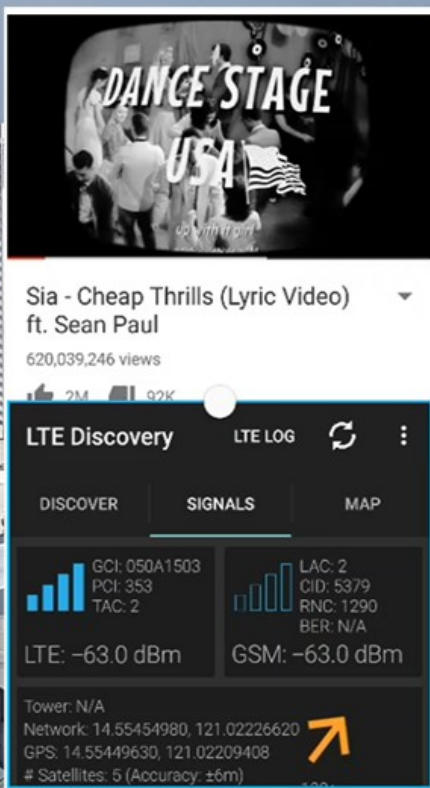
Telstra



WORLD'S FASTEST BROADBAND FOR LTE BACKHAUL



METRO AREA - A LIVE EXMPLE



DANCE STAGE USA



Sia - Cheap Thrills (Lyric Video) ft. Sean Paul

620,039,246 views

2M 92K

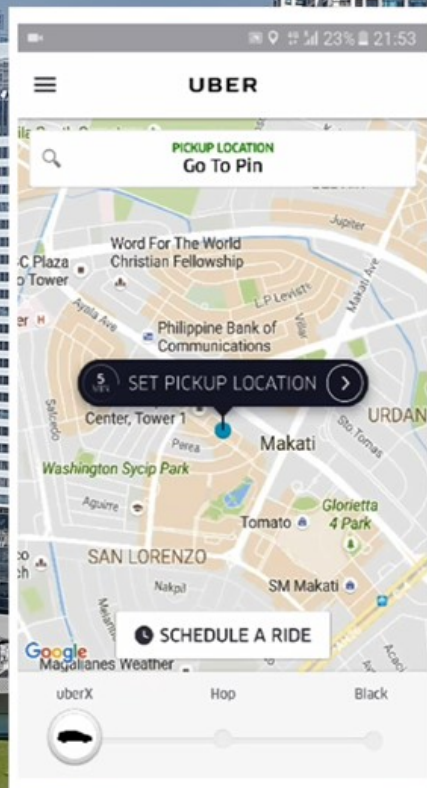
LTE Discovery LTE LOG ↻ ⋮

DISCOVER SIGNALS MAP

 GCI: 050A1503 PCI: 353 TAC: 2	 LAC: 2 CID: 5379 RNC: 1290 BER: N/A
LTE: -63.0 dBm	GSM: -63.0 dBm

Tower: N/A
Network: 14.55454980, 121.02226620
GPS: 14.55449630, 121.02209408
Satellites: 5 (Accuracy: ±6m)

YouTube



UBER

PICKUP LOCATION
Go To Pin

SET PICKUP LOCATION

SCHEDULE A RIDE

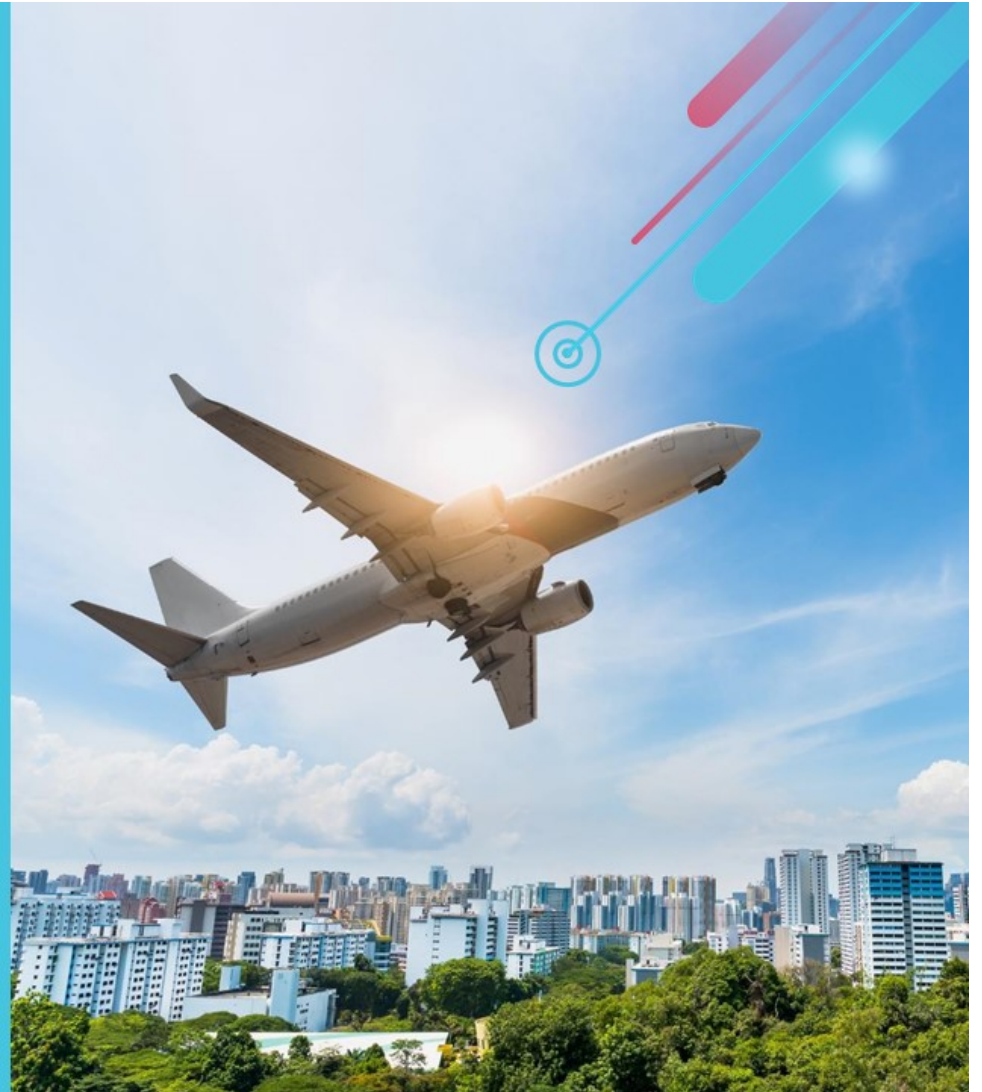
uberX Hop Black





MOBILITY

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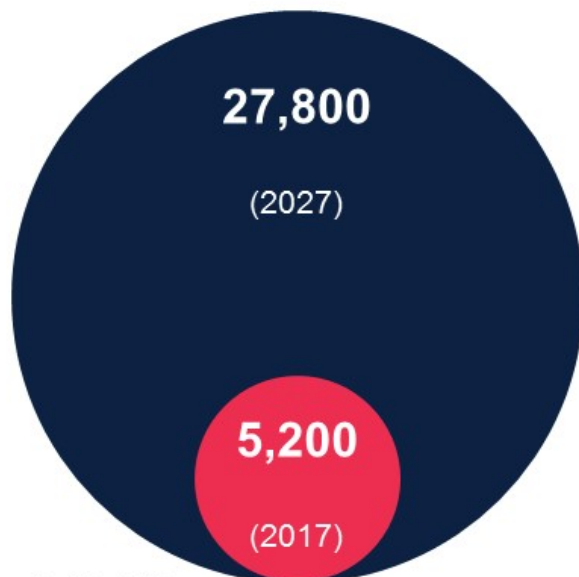


MOBILITY – SUPERIOR PASSENGER EXPERIENCE DRIVES DEMAND

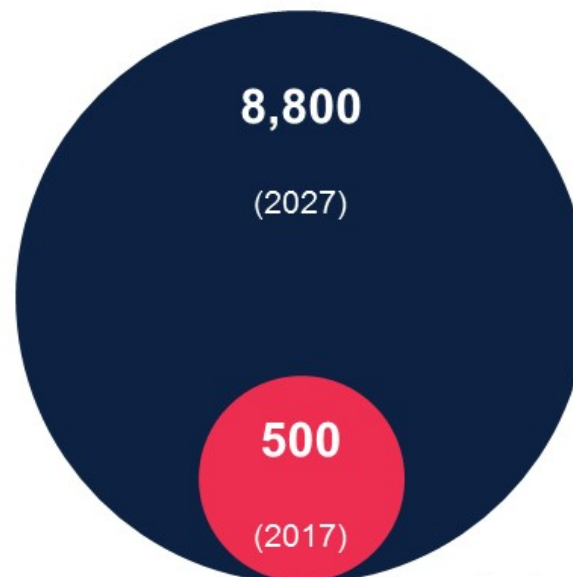


Satellite Broadband Connected Aircrafts

Commercial Aircrafts



Business Aircrafts



Source: EuroConsult, July 2018

Source: EuroConsult, July 2018



Honeywell



DELIVERING SUPERIOR PASSENGER EXPERIENCE



World's Fastest Speed In-Flight Connectivity



Gogo @Gogo · May 10, 2017

This is some real record smashing performance from #2Ku, delivered at 34,000 feet on #N321GG #FastestInflight



>2,200 aircrafts



One Network



Leading Performance Solutions for All In-Flight Connectivity Modules



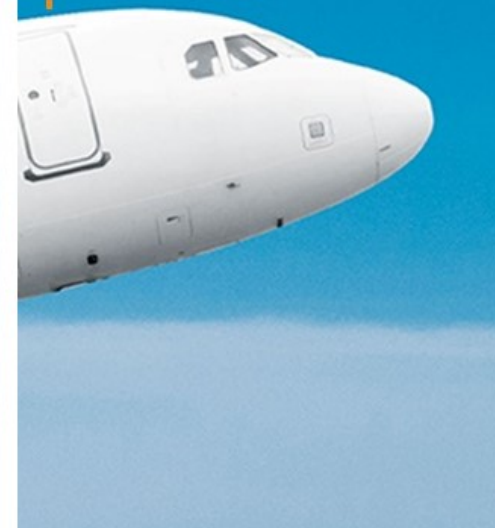
Dual Band
Ku/Ka Antenna
ESA/PAA



Ku and Ka
Transceivers



400Mbps
Modem





BROADBAND





DELIVERING CORE INFRASTRUCTURE FOR NATIONAL BROADBAND



Broadband to unserved & underserved

- Bridging the digital divide
- Connecting communities and individuals to the world via broadband
- Innovating to deliver plentiful affordable Consumer and Enterprise solutions

Large governmental projects in Peru and Colombia

Peru – FITEL projects



- A \$2B+ program to build terrestrial networks across Peru
- 14 Regional Projects awarded so far – 6 to Gilat (~\$548M)
 - ~\$333M construction revenue
 - ~\$215M operational revenue over 10 years



- Target:
Recurring revenues >\$50M / year, profitable, starting 2020

NBN

Connecting nationwide businesses and enterprises in regional and rural Australia



Gazprom

Providing broadband connectivity across Russia over new satellite – Yamal 601 Ka



China Satcom

Extending satellite coverage throughout China with new satellite – CS-18, sole solution to China's HTS Ka



JSAT

Delivering wide range of mobility and fixed broadband applications in Japan



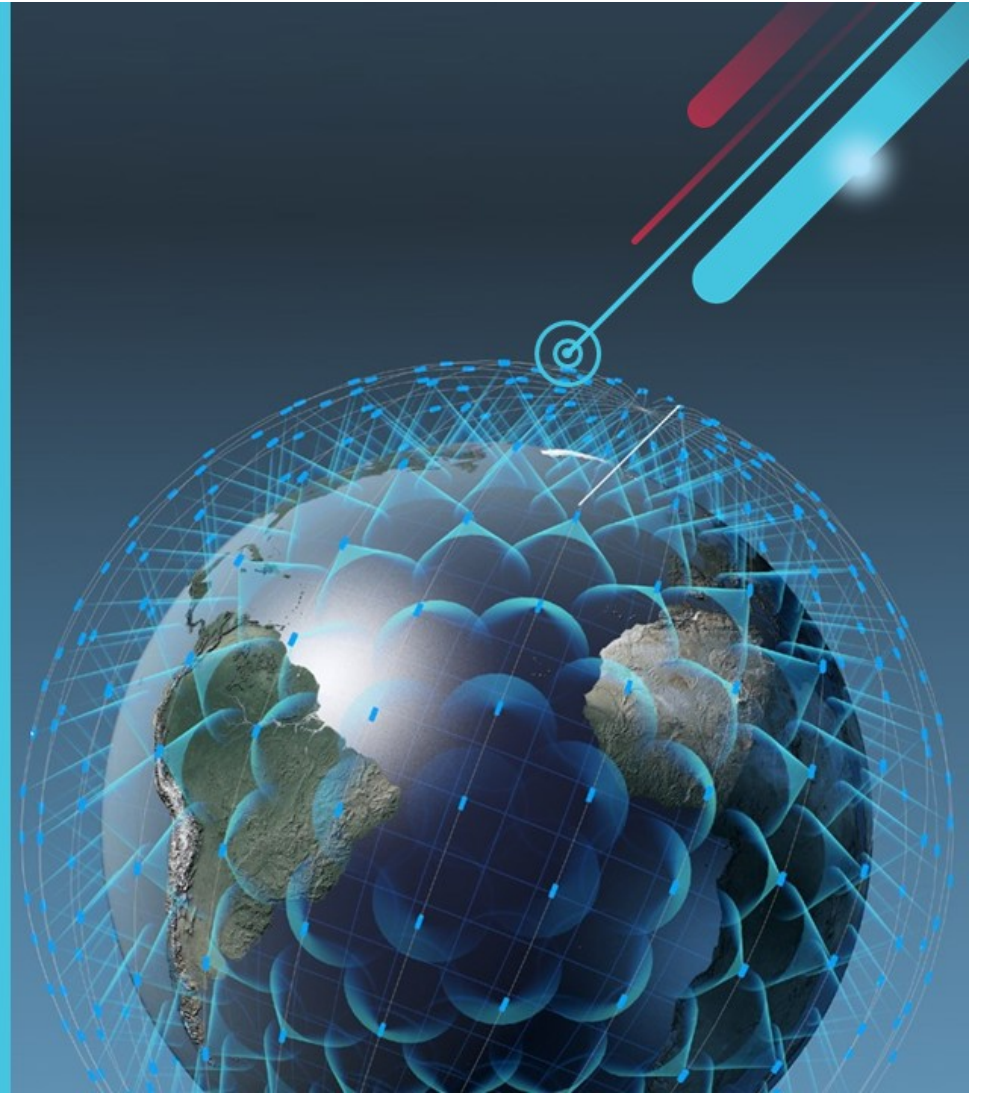
ISRO

Boosting broadband connectivity across India's mainland and islands over new satellite – ISRO's GSAT-11





NGSO





CONSTELLATIONS AND NETWORKS ARE GETTING MORE COMPLEX



Multi-satellite

1K-10K/constellation

Multi-orbit

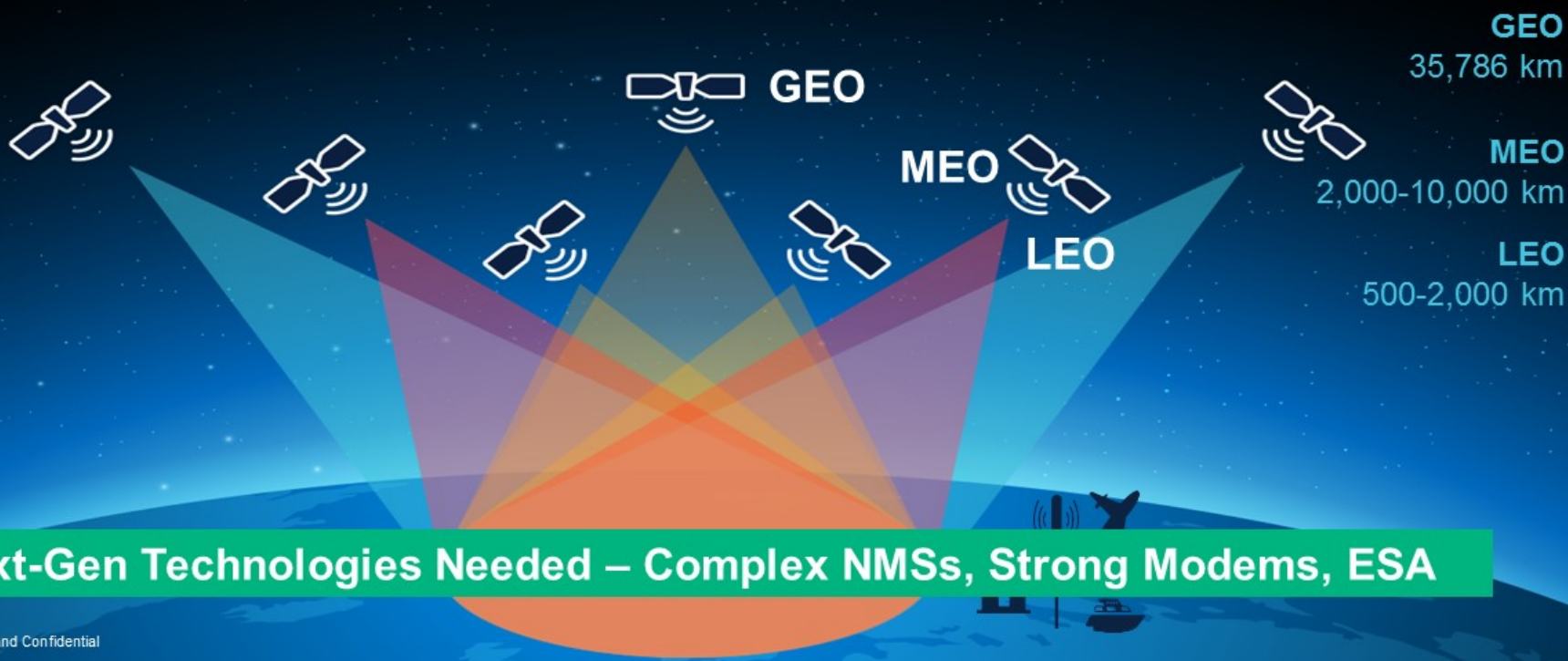
GEO/MEO/LEO

Multi-beam

Thousands per satellite

Multi-band

Ku, Ka, C



- Several constellations in advanced stages: SpaceX, OneWeb, Telesat, mPower



- Gilat involved in a number of them



- Opportunity is both baseband as well as ESA antennas
 - IFC demo – Telesat/GEE
 - Maritime connectivity demo – Telesat/Tier-1 Maritime service provider



Service Ubiquity

Service to regions without terrestrial network
e.g. rural/remote, public safety, disaster, IoT

Service Continuity

Continuity between terrestrial and satellite networks
e.g. aero, maritime, land

Service Scalability

Media service
e.g. global feed, video backhaul



FINANCIAL INDICATORS AND ANALYSIS





2018 ANNUAL PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS

Revenues

\$266.4M (\$282.8M)
(6%)YoY

**Revenues
w/o Terrestrial Infra**
\$241.4M (\$204.5M)
18% YoY

**Fixed Networks Revenues
including CBH**
\$144.2M (\$116.1M)
24% YoY

**Mobility Revenues
Mainly IFC**
\$97.2M (\$88.4M)
10% YoY

Gross Profit

GAAP 35% (29%)
Non GAAP 36% (31%)

OPEX

GAAP \$72.8M (\$71.6M)
Non GAAP \$71.9M (\$68.8M)

Operating Profit

GAAP \$21.3M (\$10.9M)
Non GAAP \$25.1M (\$18.5M)

Operating Margin

GAAP 8% (4%)
Non GAAP 9% (7%)

Net Profit

GAAP \$18.4M (\$6.8M)
Non GAAP \$18.2M (\$14.6M)

Adjusted EBITDA

\$35.2M (\$26.2M)
34% YoY

* 2018/ (2017)



ANNUAL PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS, EXCEPT PER SHARE DATA

GAAP	2016	2017	2018
Revenues	279.6	282.8	266.4
Gross Profit	75.5	82.5	94.0
Gross Margin	27%	29%	35%
R&D, net	24.9	28.0	33.0
S&M	23.4	23.8	22.7
G&A	22.0	18.5	17.2
Other expenses (income)*	4.4	1.3	(0.2)
Operating income	0.8	10.9	21.3
Net income (loss)	(5.3)	6.8	18.4
Diluted EPS	(0.10)	0.12	0.33
Non-GAAP**			
Gross Margin	29%	31%	36%
Operating Income	11.7	18.5	25.1
Net income	5.6	14.6	18.2
Adjusted EBITDA	19.2	26.2	35.2

* Include tax amnesty, goodwill impairment, restructuring cost and trade secrets litigation expenses (income)

** Adjustments reflect the effect of non-cash stock based compensation as per ASC 718, amortization of intangible assets related to shares acquisition transactions, impairments, restructuring costs, trade secrets litigation expenses (income), tax expense under amnesty program and initial recognition of deferred tax asset with respect to carry-forward losses



2019 GUIDELINES AND OUTLOOK – INCREASED PROFITABILITY

US\$ MILLIONS



Revenues

\$275M-\$295M (\$266.4M)
3%-11% YoY

Revenues

w/o Terrestrial Infra
\$252M-\$265M (\$241.4M)
4%-10% YoY

Mobility Revenues Mainly IFC

\$101M-\$107M (\$97.2M)
4%-10% YoY

Fixed Networks Revenues including CBH

\$151M-\$158M (\$144.2M)
5%-10% YoY

>60%

of 2019 revenues
from current backlog

Adjusted EBITDA

\$38M-\$42M (\$35.2M)
8%-19% YoY

Operating Margin

GAAP 9% (8%)
Non GAAP 11% (9%)

Operating Profit

GAAP \$23M-\$27M (\$21.3M)
Non GAAP \$27M-\$31M (\$25.1M)

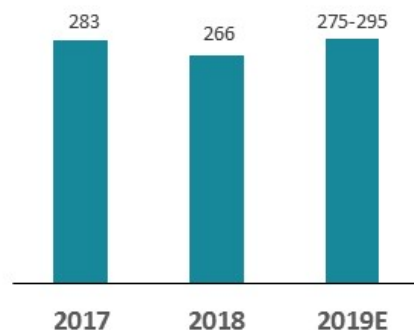
* Guidance 2019 / (Actual 2018)



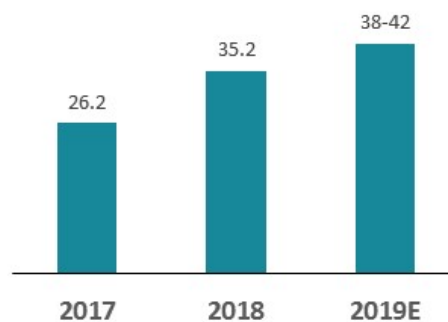
EXECUTING PROFITABLE GROWTH STRATEGY

2019 Management Objectives (US\$ millions)

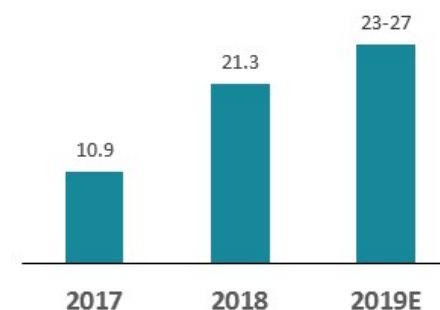
Annual Revenues



Adjusted EBITDA



GAAP Operating Profit



Revenues: \$275M - \$295M

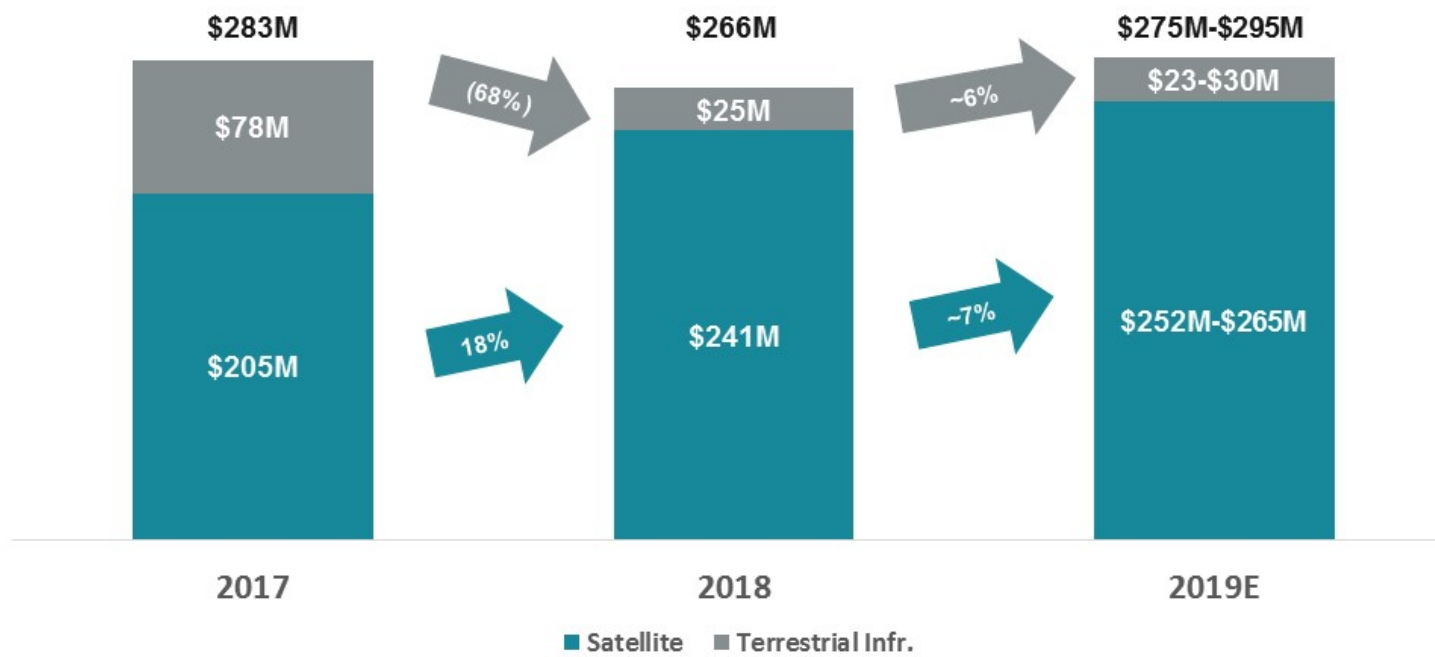
GAAP Operating Profit: \$23M - \$27M

Adjusted EBITDA: \$38M - \$42M



GILAT REVENUES & TERRESTRIAL INFRASTRUCTURE BREAKDOWN

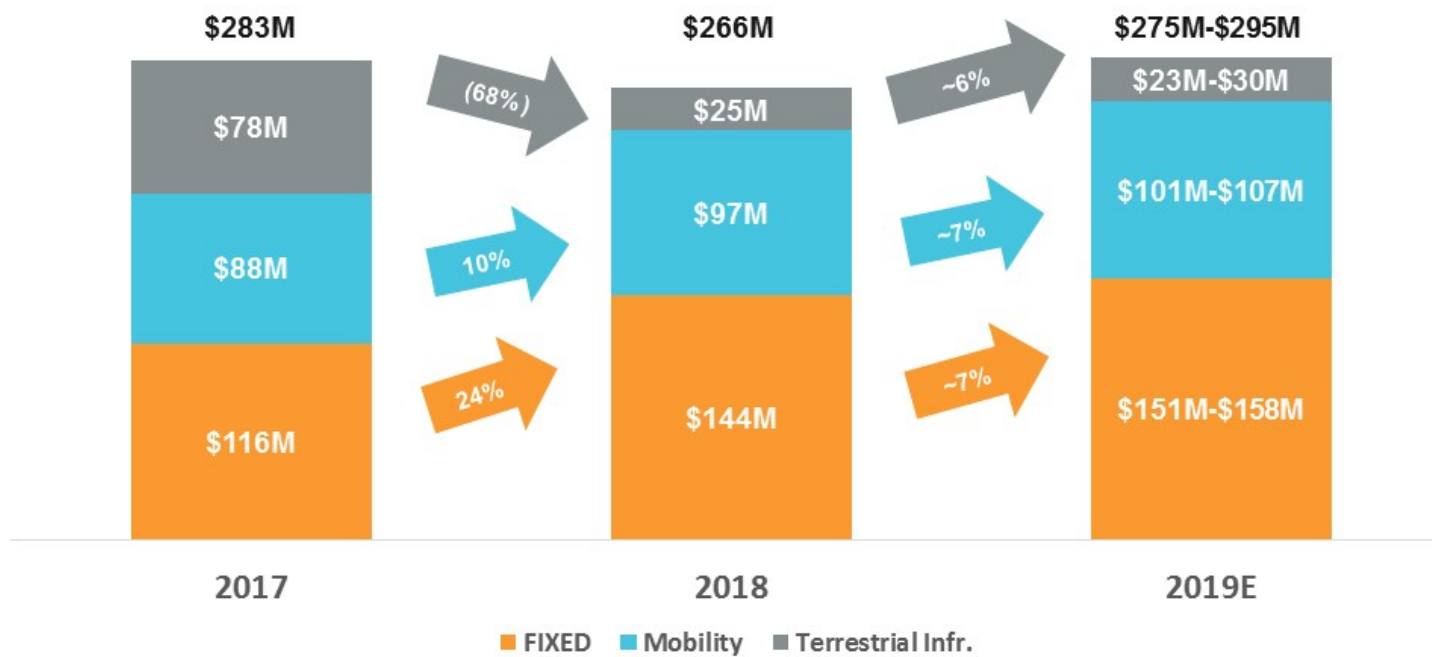
US\$ millions





ANNUAL REVENUE PER SEGMENT

US\$ millions





Q4 2018 PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS

Revenues \$69.7M (\$82.7M) (16%) YoY	Revenues w/o Terrestrial Infrastructure \$65.0M (\$67.3M)	Gross Profit/Margin GAAP \$26M – 37% (\$25.2M – 31%) Non GAAP \$26.3M – 38% (\$26.4M – 32%)
	Fixed Networks Revenues \$35.4M (\$34.7M)	OPEX GAAP \$18.5M (\$19.6M) Non GAAP \$18.4M (\$19.4M)
	Mobility Revenues Mainly IFC \$29.6M (\$32.6M)	Operating Profit/Margin GAAP \$7.5M – 11% (\$5.6M – 7%) Non GAAP \$7.9M – 11% (\$7.0M – 8%)
Net Profit GAAP \$5.3M (\$3.4M) Non GAAP \$5.7M (\$4.7M)		Adjusted EBITDA \$10.5M (\$9.0M)

* Q4-18 (Q4-17)



QUARTERLY PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS, EXCEPT PER SHARE DATA

GAAP	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Revenues	82.7	67.4	66.5	62.8	69.7
Gross Profit	25.2	21.4	22.4	24.2	26.0
Gross Margin	31%	32%	34%	39%	37%
R&D, net	8.2	8.0	7.9	8.2	8.9
S&M	6.6	5.4	6.3	5.5	5.5
G&A	5.0	4.3	4.1	4.6	4.3
Other expenses (income)*	(0.2)	-	-	-	(0.2)
Operating income	5.6	3.7	4.1	6.0	7.5
Net income	3.4	2.3	2.2	8.7	5.3
Diluted EPS	0.06	0.04	0.04	0.16	0.09
Non-GAAP**					
Gross Margin	32%	34%	36%	39%	38%
Operating Income	7.0	5.1	5.7	6.5	7.9
Net income	4.7	3.8	3.7	5.1	5.7
Adjusted EBITDA	9.0	7.5	8.1	9.1	10.5

* Include tax amnesty and trade secrets litigation expenses (income)

** Adjustments reflect the effect of non-cash stock based compensation as per ASC 718, amortization of intangible assets related to shares

acquisition transactions, impairments, restructuring costs, trade secrets litigation expenses (income), tax expense under amnesty program and initial recognition of deferred tax asset with respect to carry-forward losses



BALANCE SHEET HIGHLIGHTS

US\$ MILLIONS



Cash and equivalents¹
\$104.2 (\$103.3)

DSO²
71 days (73 days)

Total Assets
\$394.7 (\$391.3)

Cash From Operation
\$4.0M increase
(\$9.6 increase)

Total Debt
\$12.6 (\$12.7)

Shareholders equity
\$239.1M (\$233.5M)

1) Including cash and cash equivalents, restricted cash and net of short term bank credits

2) DSO calculation excludes Terrestrial Infrastructure Projects Segment

3) Q4-18 (Q3-18)



IN SUMMARY – UNIQUELY POSITIONED FOR UNLOCKING OPPORTUNITIES



Oversupply of capacity unlocks new markets



Demand for plentiful affordable broadband, anywhere anytime, is soaring



Leading in the main growth areas –
Mobile Backhaul & IFC Mobility



Product leadership and innovation



Focused on strategy execution and profitability





THANK YOU

Gilat Satellite Networks | info@gilat.com | www.gilat.com