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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 November, 2020

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

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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 November 12, 2020

By: /s/ Yael Shofar

Yael Shofar  
General Counsel

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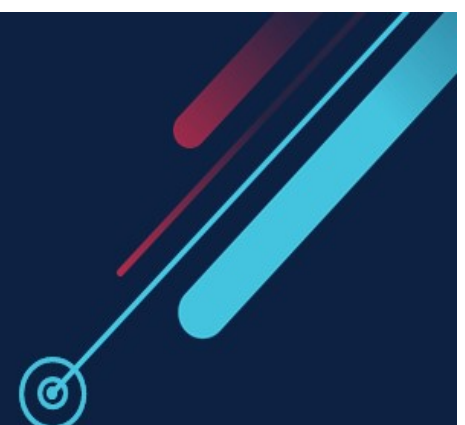
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# GILAT SATELLITE NETWORKS

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Investors Presentation

NOVEMBER 10, 2020





## 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.



# A WORLD LEADER IN SATELLITE COMMUNICATIONS



## INNOVATIVE GROUND EQUIPMENT TECHNOLOGY



### MOBILE

Cellular Backhaul



2G 3G 4G 5G



### MOBILITY

Aero / IFC  
Maritime  
Land



### BROADBAND

Enterprise  
Consumer



### DEFENSE

Fixed, On-the-Pause,  
On-the-Move



**+800** Employees **1987** Founded **20** Sales Offices **5** R&D Centers **3** NOC Centers **GILT** NASDAQ/TASE **~\$350M** Market Cap



# LEADING GLOBAL CUSTOMER BASE DIVERSE CUSTOMER BASE



## SATELLITE OPERATORS



## TELCOS, MNOS & SERVICE PROVIDER



## SYSTEM INTEGRATORS



**300+**  
CUSTOMERS

**500+**  
NETWORKS

**90+**  
COUNTRIES



# MOBILE





# WORLD LEADER IN CELLULAR BACKHAUL OVER SATELLITE

**“ MARKET LEADER WITH  
44% OF MARKET SHARE  
IN MODEM SHIPMENTS ”**

{ NSR, 2020 }



**80% OF SATELLITE BACKHAUL  
4G/LTE INSTALLATIONS  
WORLDWIDE**



**SUPERIOR USER EXPERIENCE - PATENTED ACCELERATION TECHNOLOGY - 400Mbps**





MANAGED SERVICES PROVEN WORLDWIDE



## END-TO-END SOLUTIONS WITH RECURRING REVENUE

..T..Mobile..

 Southern Linc

 Globe

“

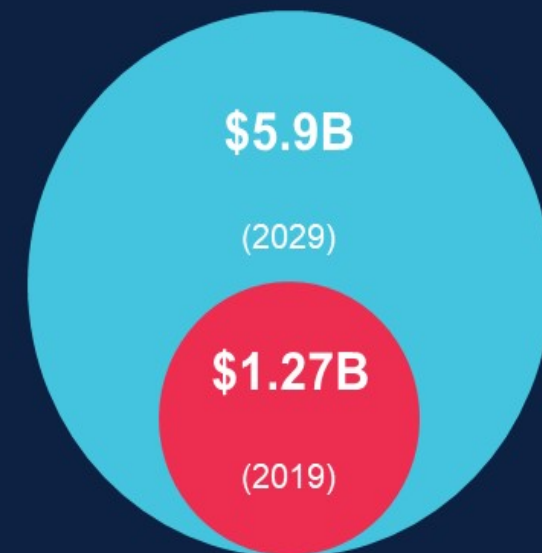
THE SOLUTION BEING ABLE TO  
DIFFERENTIATE WITH A COMPELLING  
**MANAGED SERVICE** OFFER IS KEY TO GAIN  
BUSINESS AND DEFEND HEALTHY MARGINS

{ NSR, 2019 }

”

## SATELLITE BACKHAUL MARKET

Service, Equipment & Capacity



Source: NSR, Feb. 2020



AUSTRALIA

OPTUS

Cellular Coverage to Regional  
Australia Residents

“

.. innovative and cost-effective solution  
delivers high quality user experience, under  
challenging environmental conditions

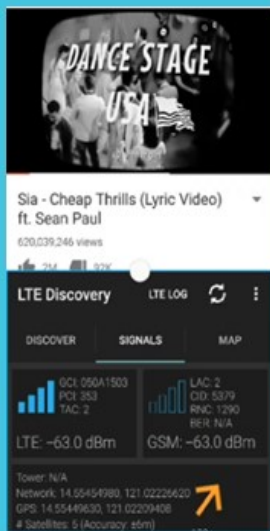
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*Optus, Australia*



# PHILIPPINES

- Urban Center Connectivity
- Excellent User Experience



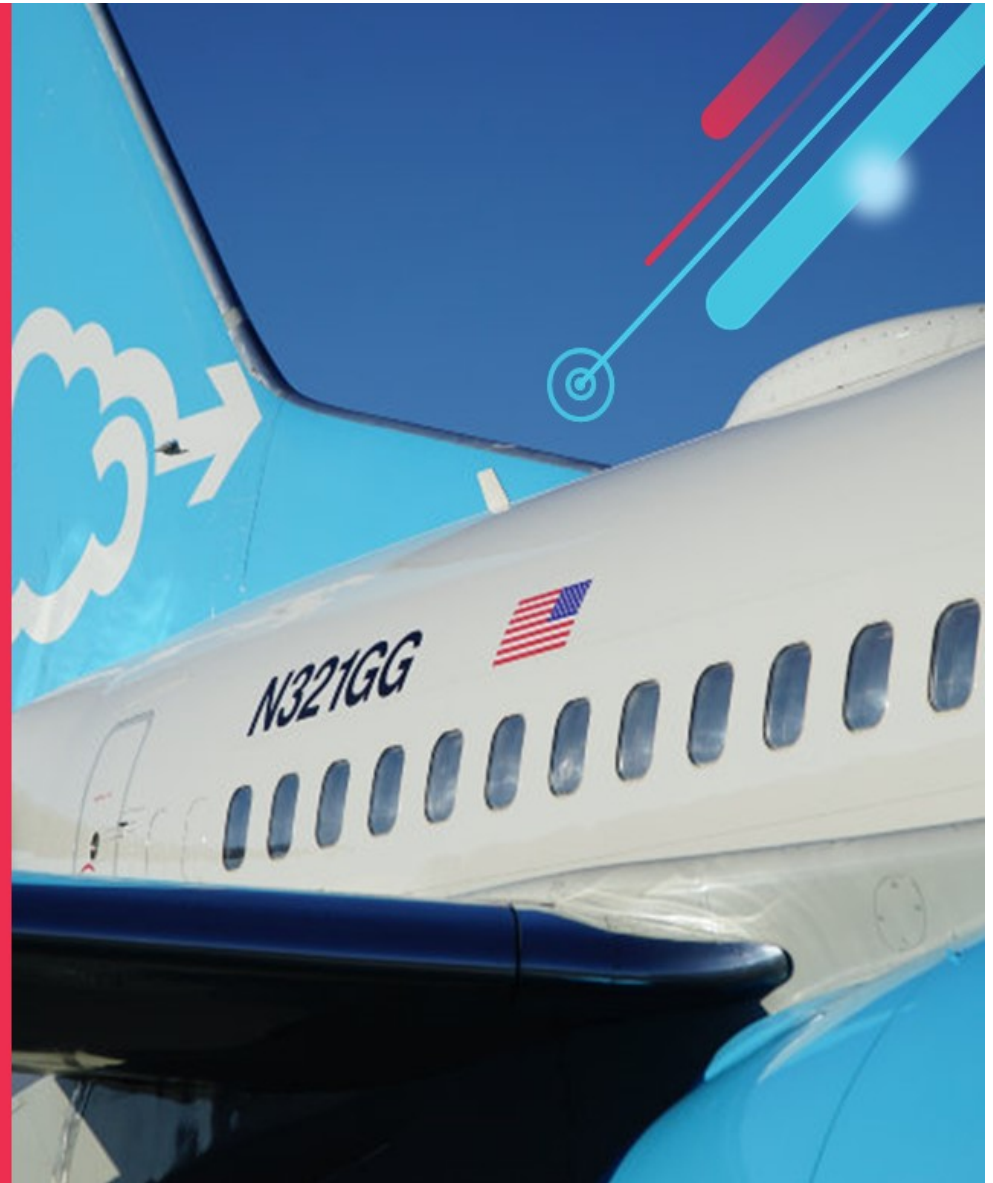
UBER







# IN FLIGHT CONNECTIVITY







## GROWING IFC FORECAST DRIVES OPPORTUNITIES

### COMMERCIAL AIRCRAFT (Ka/Ku)



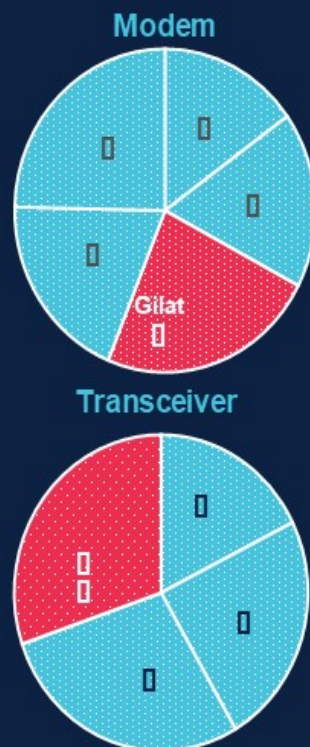
Source: Valour, August 2020



INTELSAT

Global Eagle™

Honeywell



### BUSINESS JETS (Ka/Ku)



Source: Valour, August 2020

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FREE WI-FI TREND FURTHER TRANSFORMS THE INDUSTRY

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# LEADING HIGH-PERFORMANCE SOLUTIONS FOR ALL IN-FLIGHT CONNECTIVITY MODULES



Aero Antennas



Superior Passenger  
Experience



Transceivers



400Mbps Modem



Ground Equipment

# ENABLING LARGE IFC GLOBAL NETWORK



- > 2000 airplanes connected with Gilat's aero modems on a single network
- Additional 500 modems in backlog



GLOBAL COVERAGE | > 30 SATELLITES | 18 TELEPORTS | 20 AIRLINES |  
181 NETWORK SEGMENTS | 2 DATA CENTERS WITH TOTALNMS







# BROADBAND







## LEADING ENTERPRISE CUSTOMERS



OF GLOBAL EXPERTISE, LOCAL PRESENCE, OUTSTANDING SUPPORT  
AND SUPERIOR DELIVERY CAPABILITIES

ONE PLATFORM. MULTIPLE VERTICALS



**SkyEdge™ I-c**

CELLULAR BACKHAUL

MOBILITY

**ENTERPRISE**

CONSUMER

DEFENSE



Oil & Gas



Retail



SME



Education



Government



Banking



SCADA/IoT

**MULTIPLE VERTICALS –  
CUSTOMIZED SOLUTIONS**

Low Power | Climate Proof | Quick Install | Layer 2/3 Support | IPSEC Encryption  
QoS | BW Optimization | 1000's of Sessions per Site



PERU



PRONATEL

## PERU – PRONATEL (FITEL) PROJECTS

- A \$2B+ program to build terrestrial networks across Peru
- 6 regions awarded to Gilat (~\$548M)
  - ~\$333M construction revenue
  - ~\$215M in operational revenue over ten years
- Target:  
Recurring revenues >\$50M per year by the end of 2022



Telefonica



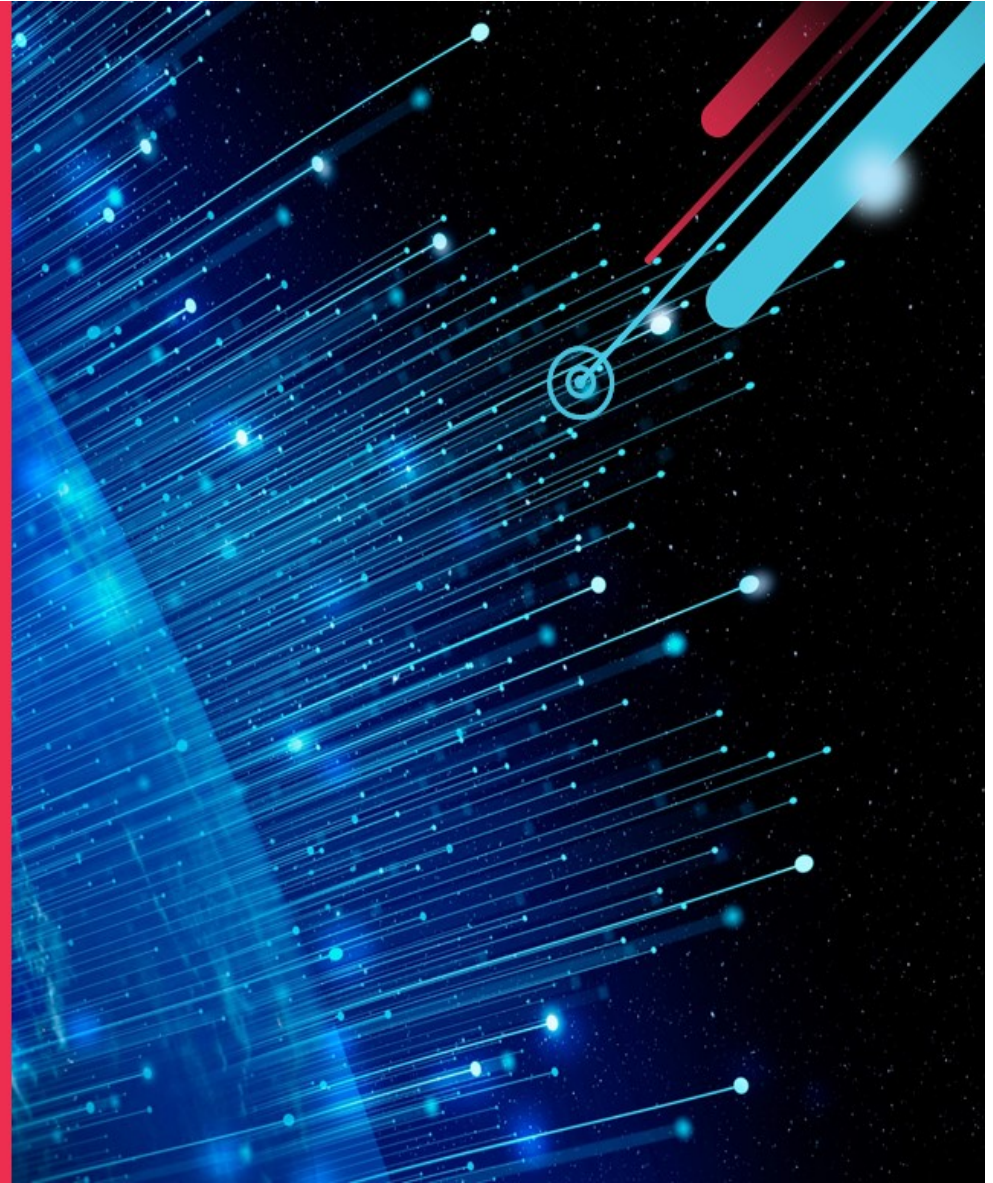
**GILAT**  
**DELIVERS INTERNET**  
**TO HALF A MILLION**  
**PEOPLE IN PERU**







# NGSO | VHTS | 5G





# CONSTELLATIONS ARE BECOMING A REALITY



**HTS/VHTS**  
~50-500 Gbps

**SES/O3B**  
~1.3 Tbps  
22 Satellites



**Telesat**  
~3.8 Tbps  
192-300 Satellites



**OneWeb**  
~2.5 Tbps  
650 Satellites



**SpaceX**  
~10+ Tbps  
1584 -> 42,000 Satellites



**Amazon**  
~10+ Tbps  
3263 Satellites



**GEO**  
35,786 km  
~550msec

**MEO**  
2,000-10,000 km  
~120msec

**LEO**  
500-2,000 km  
~15msec

**HAPs**  
10-50 km  
~5msec

ABUNDANCE OF CAPACITY OPENS NEW MARKETS



## GILAT'S PROVEN NGSO TECHNOLOGY



### GILAT TO PROVIDE PLATFORM FOR O3B mPOWER

Multi-million-dollar contract establishes Gilat as a significant NGSO player through the technological innovation of its multi-orbit GEO/NGSO platform

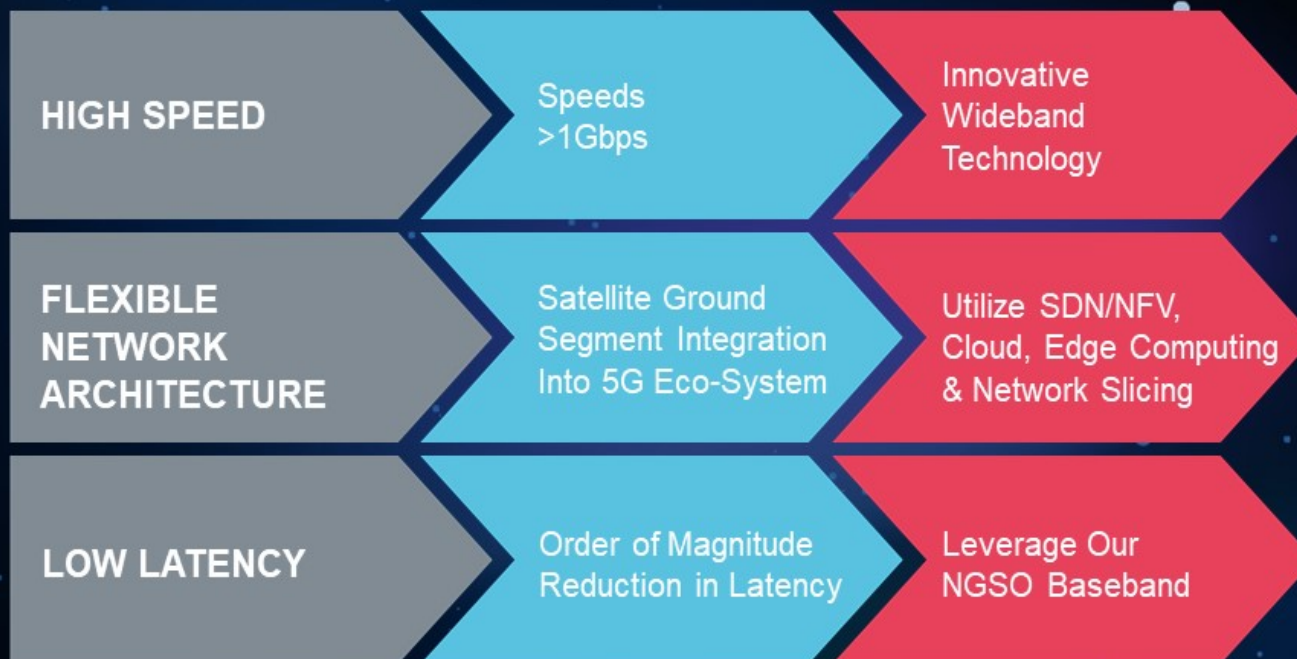


## TELESAT™

### SUCCESSFUL DEMONSTRATIONS WITH TELESAT'S PHASE 1 LEO SATELLITE

- FIRST-EVER LIVE IN-FLIGHT DEMO
  - With Global Eagle
- EXCEPTIONAL MOBILITY CONNECTIVITY
  - With Tier-1 maritime service provider
- FIRST-EVER DEMO OF 5G CONNECTIVITY
  - At Innovation Centre, University of Surrey
- FASTEST MODEM SPEEDS
  - Demonstrated 1.2 Gbps total throughput

# GILAT EXPERTISE AND INNOVATION MAKING 5G A REALITY



GILAT'S TECHNOLOGY SUPERIORITY NOW PROVEN FOR 5G OVER THAICOM IPSTAR







# FINANCIAL INDICATORS HIGHLIGHTS







## GILAT OPERATING SEGMENTS

### FIXED NETWORKS

- Mobile - Cellular Backhaul
- Broadband
  - Enterprise
  - Consumer
  - Peru Services

### MOBILITY

- IFC
- Maritime
- Land
- Defense
- Wavestream

### TERRESTRIAL INFRASTRUCTURE PROJECTS

- Peru Pronatel projects construction phase

\* Q3-20 (Q3-19)



## QUARTERLY PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS, EXCEPT PER SHARE DATA

GAAP	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20
Revenues	63.4	78.3	47.7	38.3	37.3
Gross Profit	23.3	27.1	8.9	9.6	9.4
Gross Margin	37%	35%	19%	25%	25%
R&D, net	7.1	7.7	7.4	5.9	6.0
S&M	5	5.2	5.1	3.6	3.7
G&A*	4.1	5	7.2	3.5	10.7
Operating income	7	9.2	(10.8)	(3.5)	(10.9)
Net income	6.3	24	(11.8)	(4.2)	(11.6)
Diluted EPS	0.11	0.43	(0.21)	(0.08)	(0.21)
Non-GAAP**					
Gross Margin	37%	35%	19%	25%	25%
Operating Income	7.5	9.9	(7.6)	(2.6)	(1.9)
Net income	6.8	9.1	(8.6)	(3.3)	(2.6)
Adjusted EBITDA	10.1	13.1	(5)	0.1	0.6

\* Include merger and acquisition cost in Q3-20

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



## Q3 2020 PROFIT AND LOSS HIGHLIGHTS (NON GAAP)



US\$ MILLIONS

### REVENUES

\$37.3M (\$38.3M)

### REVENUES

w/o Terrestrial Infrastructure  
\$32.0M (\$35.8M)

### GROSS MARGIN

25% (25%)

### FIXED NETWORKS REVENUES

\$22.8M (\$21.8M)

### OPEX

\$11.4M (\$12.2M)

### MOBILITY REVENUES MAINLY IFC

\$9.2M (\$14.0M)

### OPERATING PROFIT

Loss \$1.9M (Loss \$2.7M)

### NET PROFIT/LOSS

Loss \$2.6M (Loss \$3.3M)

### ADJUSTED EBITDA

\$0.6M (\$0.1M)

Q3-20 (Q2-20)

\*\* Q3-20 (Q2-19)





# BALANCE SHEET HIGHLIGHTS

US\$ MILLIONS

## CASH AND EQUIVALENTS<sup>1</sup>

\$77.2 (\$85.3)

## DSO<sup>2</sup>

84 days (79 days)

## CASH FROM OPERATION

\$7.1M Negative cash  
(\$6.6M Negative cash)

## TOTAL DEBT

\$4.0 (\$4.0)

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

2) DSO calculation excludes Terrestrial Infrastructure Projects Segment

3) Q3-20 (Q2-20)



## SUMMARY

UNIQUELY POSITIONED FOR UNLOCKING OPPORTUNITIES

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NGSO/VHTS Opening New Markets



Leading in Main Growth Areas –  
Cellular Backhaul (4G, 5G) &  
In-Flight Connectivity



Investing in Product Leadership  
and Innovation



Focused on Profitable Growth





# THANK YOU

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