
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, 2021

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 22, 2021

By: /s/ Yael Shofar

Yael Shofar
General Counsel

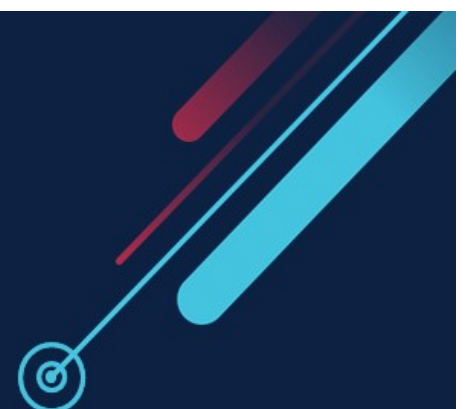
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GILAT SATELLITE NETWORKS

—
Investors Presentation

FEBRUARY 22, 2021





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 **~\$1.1B** Market Cap



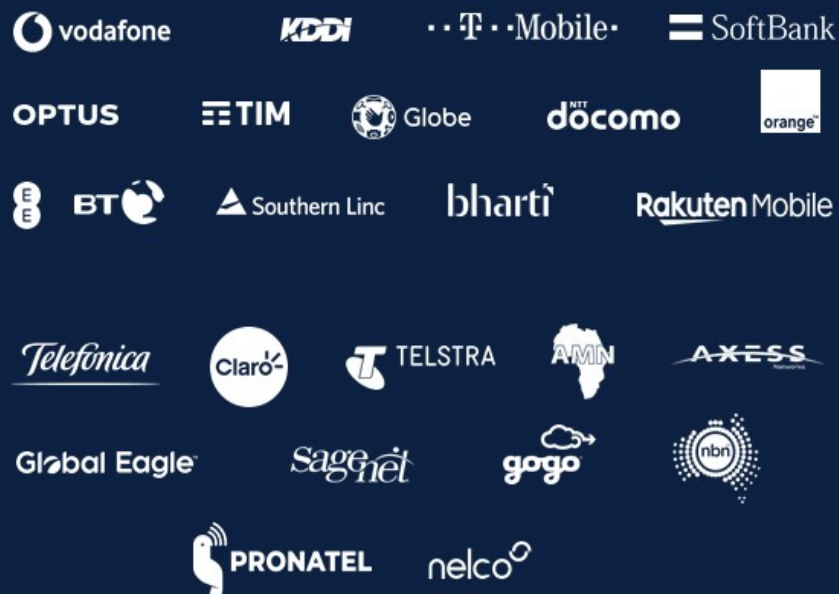
LEADING GLOBAL CUSTOMER BASE DIVERSE CUSTOMER BASE



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

“

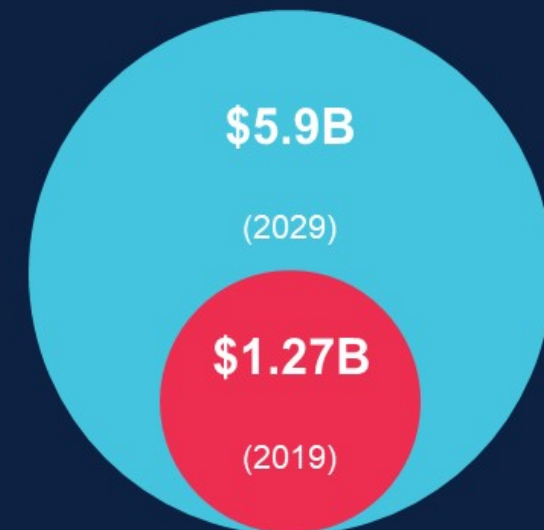
THE SOLUTION BEING ABLE TO
DIFFERENTIATE WITH A COMPELLING
MANAGED SERVICE OFFER IS KEY TO GAIN
BUSINESS AND DEFEND HEALTHY MARGINS

{ NSR, 2019 }

”

SATELLITE BACKHAUL MARKET

Service, Equipment & Capacity

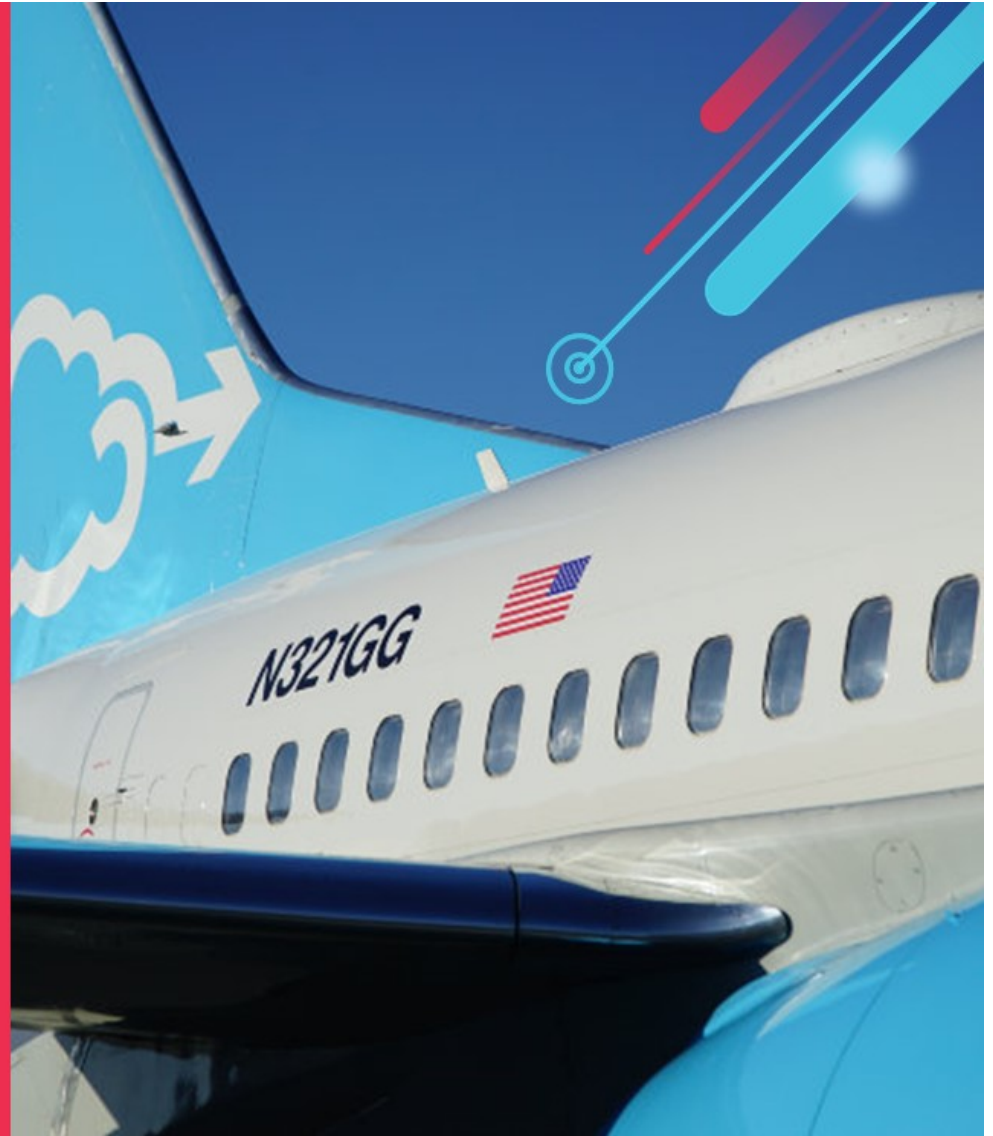


Source: NSR, Feb. 2020



IN FLIGHT CONNECTIVITY

8 | Proprietary and Confidential





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



Aero Antennas



Superior Passenger
Experience



Transceivers



400Mbps Modem



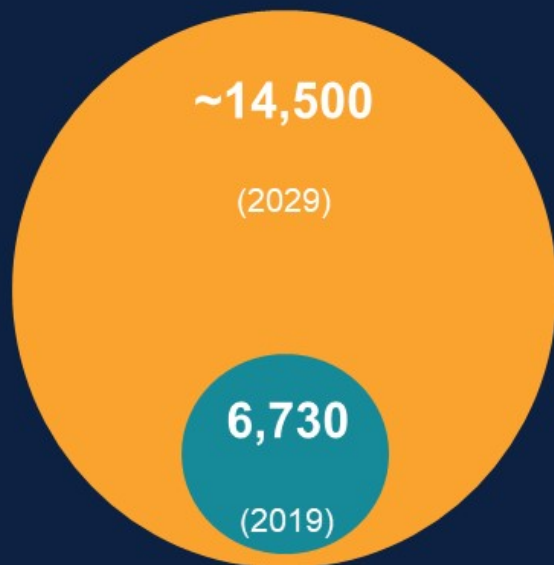
Ground Equipment



GROWING IFC FORECAST DRIVES OPPORTUNITIES



COMMERCIAL AIRCRAFT (Ka/Ku)

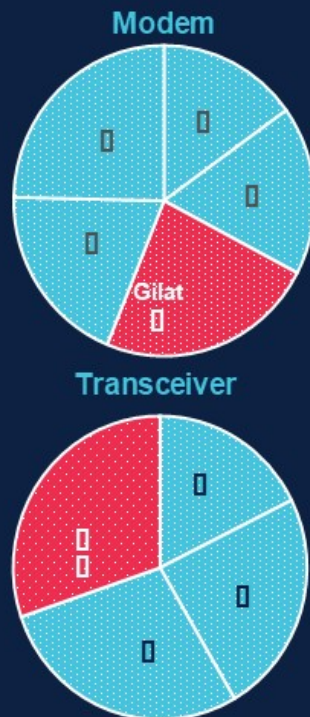


Source: Valour, August 2020



Global Eagle

Honeywell



BUSINESS JETS (Ka/Ku)



Source: Valour, August 2020

FREE WI-FI TREND FURTHER TRNASFORMS THE INDUSTRY



ENABLING LARGE IFC GLOBAL NETWORK



- > 2000 airplanes connected with Gilat's aero modems on a single network



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



facebook
connectivity



INTERNET
PARA TODOS

Telefonica



GILAT
DELIVERS INTERNET
TO HALF A MILLION
PEOPLE IN PERU





DEFENSE



SATCOM DEFENSE SOLUTIONS



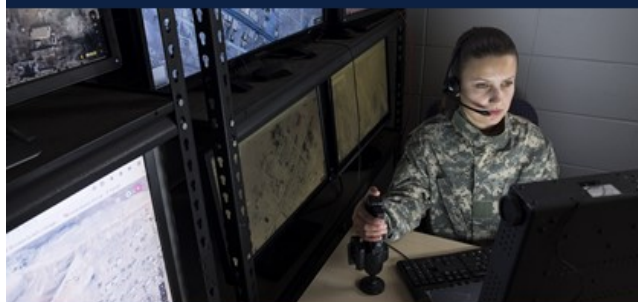
Transportable



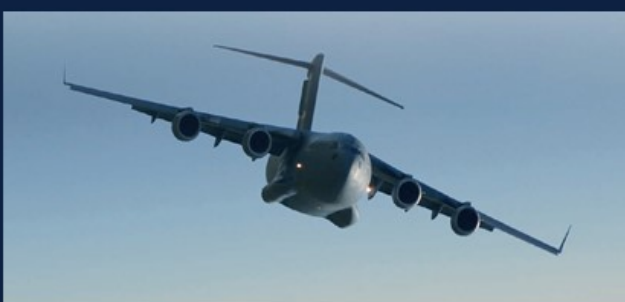
On-the-Move



On-the-Pause



Command & Control



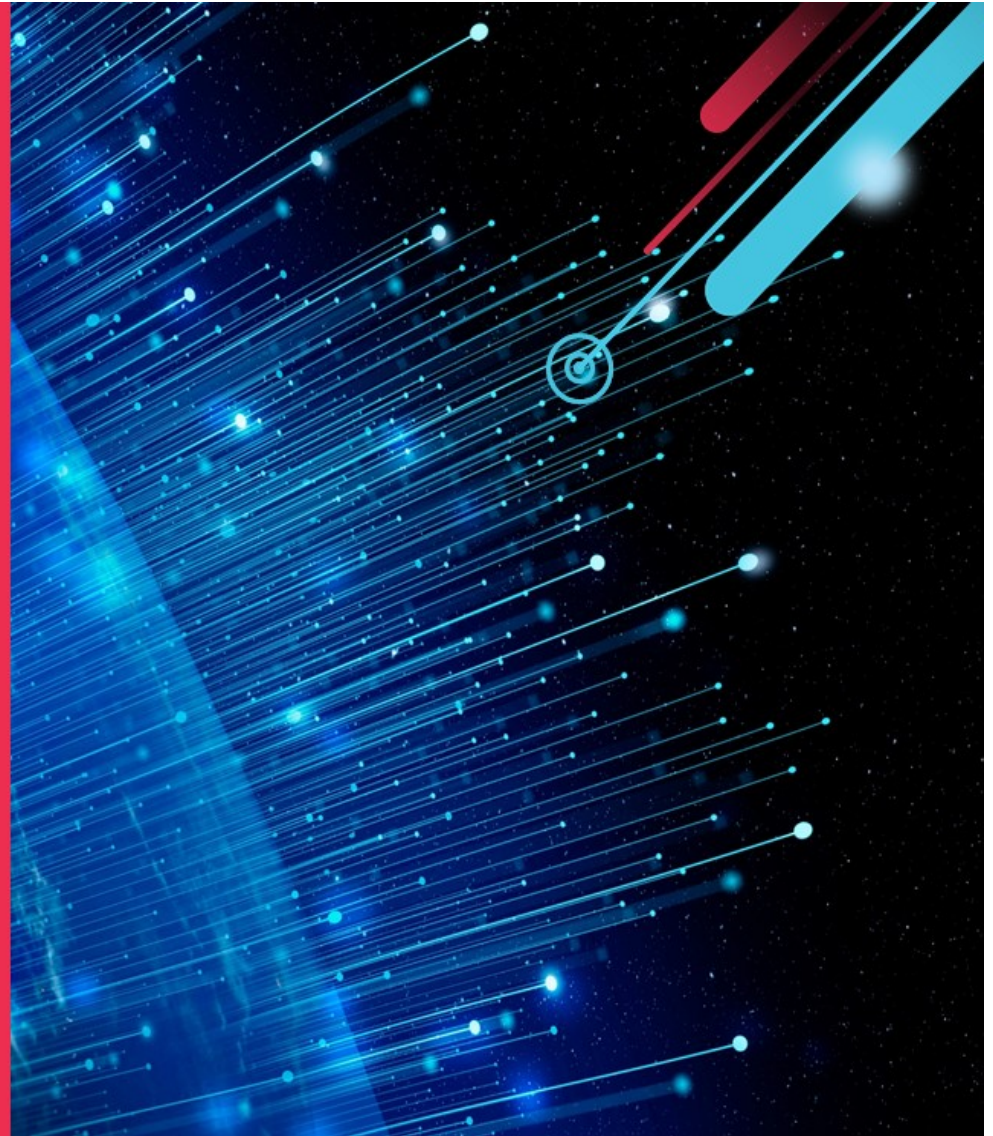
Military Aircraft



Unmanned Aerial Vehicle



NGSO | VHTS | 5G





CONSTELLATIONS ARE BECOMING A REALITY



HTS/VHTS
~50-500 Gbps

SES/O3B
~1.3 Tbps
22 Satellites



GEO
35,786 km
~550msec

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



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

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

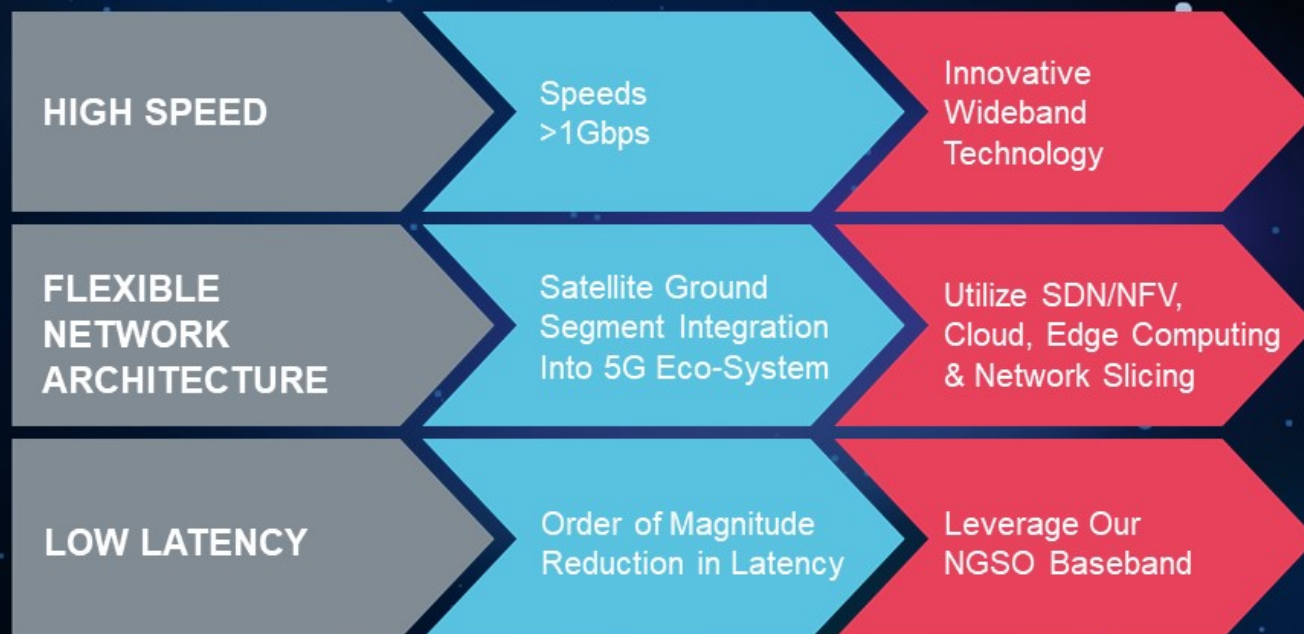


TELESAT™

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





FINANCIAL INDICATORS HIGHLIGHTS

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GILAT OPERATING SEGMENTS



FIXED NETWORKS

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

MOBILITY

- IFC
- Maritime
- Land
- Defense
- Wavestream

TERRESTRIAL INFRASTRUCTURE PROJECTS

- Peru projects construction phase



Q4 2020 PROFIT AND LOSS HIGHLIGHTS

US\$ IN MILLION



		Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
GAAP	Revenue	42.6	37.3	38.3	47.7	78.3
	Gross Margin	31%	25%	25%	19%	35%
	Operating Expenses / (Income) ¹	(49.4)	20.3	13.0	19.7	17.8
	Operating Income / (Loss) ¹	62.7	(10.9)	(3.5)	(10.8)	9.2
	Net Income / (Loss) ¹	62.4	(11.6)	(4.2)	(11.8)	24.0
	Adj. EBITDA	1.1	0.6	0.1	(5.0)	13.1
Non-GAAP	Gross Margin	31%	25%	25%	19%	35%
	Operating Expenses	15.0	11.4	12.2	16.5	17.3
	Operating Income / (Loss)	(1.6)	(1.9)	(2.6)	(7.6)	9.9
	Net Income / (Loss)	(1.9)	(2.6)	(3.3)	(8.6)	9.1

1) GAAP excluding CMTL settlement – OPEX Q4/20 \$15.3M, Q3/20 \$12.1M; Operating loss Q4/20 \$2.1M, Q3/20 \$2.7M; Net loss Q4/20 \$2.3M, Q3/20 \$3.4M



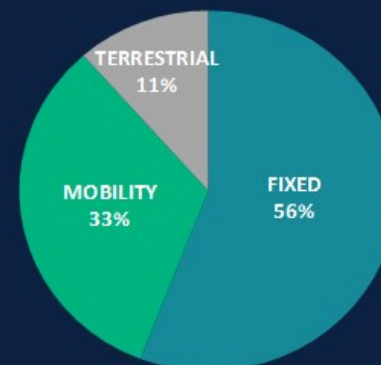
2020 PROFIT AND LOSS HIGHLIGHTS

US\$ IN MILLION

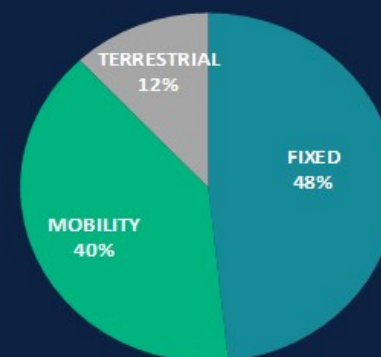


		2020	2019
GAAP	Revenue	165.9	263.5
	Gross Margin	25%	36%
	Operating Expenses ¹	3.6	70.3
	Operating Income ¹	37.6	25.6
	Net Income ¹	34.9	36.5
	Adj. EBITDA	(3.3)	40.2
Non-GAAP	Gross Margin	25%	37%
	Operating Expenses	55.1	67.4
	Operating Income / (Loss)	(13.7)	29.2
	Net Income / (Loss)	(16.4)	24.7

2020 Revenue



2019 Revenue



¹) GAAP excluding CMTL settlement and one time tax benefit - OPEX FY20 \$57.2M, FY19 \$70.2M; Operating loss FY20 \$16.0M, operating income FY19 \$25.7M; Net loss FY20 \$18.7M, Net income FY19 \$21.1M



BALANCE SHEET HIGHLIGHTS

US\$ MILLIONS

CASH AND EQUIVALENTS¹

\$116.0 (\$77.2)

DSO³

76 days (84 days)

CASH FROM OPERATION²

\$60.4M Positive cash
(\$7.1M Negative cash)

TOTAL DEBT

\$4.0 (\$4.0)

1) Including cash and cash equivalents, restricted cash

2) Q4-20 includes net proceeds from CMTL - \$80.4M

3) DSO calculation excludes Terrestrial Infrastructure Projects Segment

4) Q4-20 (Q3-20)



SUMMARY

UNIQUELY POSITIONED FOR UNLOCKING OPPORTUNITIES



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

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