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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**F O R M 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of May 2025**

**TAT TECHNOLOGIES LTD.**

(Name of Registrant)

5 Hamelacha st, Netanya 4250407 Israel  
(Address of Principal Executive Office)

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

Form 20-F ☒      Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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): 82- \_\_\_\_\_

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**Explanatory Note**

TAT Technologies Ltd. (the "**Company**") hereby furnishes its investors presentation, which is attached to this Form 6-K as Exhibit 99.1

**Disclaimer**

The information contained herein is only a summary, does not exhaust all the information about the Company and its Operations, and does not replace a review of the Company's Periodical and Annual Reports on Form 20-F and in other information which is filed and furnished with the Israel Securities Authority and the U.S. Securities and Exchange Commission. Material information regarding the Company which is included in this slide deck has been published to the public in the past as part of the Company's reporting. That said, the information or data presented may be presented in a different manner and/or segmentation from those previously furnished in the Company's Reports.

The presentation does not constitute or form part of any invitation or offer to invest or purchase the Company's securities and in particular does not constitute an "offer to the public" or "sale to the public" of any kind, the presentation is intended solely for the provision of information included in it and does not constitute a recommendation or opinion or a substitute for the judgment of an investor for any kind of decision and does not pretend to include all the information that may be relevant for the purpose of making any decision regarding the investment in the Company's securities and in general.

This presentation may include forward-looking information as defined in the Securities Law, 1968 and in the U.S. Private Securities Litigation Reform Act of 1995, including forecasts, goals, business strategy, evaluations and estimates regarding both the Company's activities and the markets in which it operates, as well as any other information, in any form in which it is presented, that relates for future events or matters, the realization of which is uncertain and not under the Company's control.

Any forward-looking information is based on current estimates and assumptions, among others, by the Company's management, which, although the Company believes are reasonable, are inherently uncertain and are partially based on subjective estimates. The realization or non-realization of the forward-looking information will be affected and depended on a variety of factors including, including the risk factors which are inherent to the Company's activity, third party decisions, including regulatory authorities and engagements with third parties, as well as by developments in the economic environment and the external factors which impact the Company's activity, which cannot be assessed in advance and are out of the Company's control. Actual results and achievements of the Company in the future may be materially different from those presented in the forward-looking information presented in this presentation. The Company does not undertake to update or change such a forecast or estimate in order to reflect events and/or reasons that will apply after the date of this presentation and does not undertake to update this presentation.

## Exhibit Index

This Report on Form 6-K of TAT Technologies Ltd. consists of the following document, which is attached hereto and incorporated by reference herein:

[Exhibit 99.1](#)    [Investor Presentation](#)

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, thereto duly authorized.

TAT TECHNOLOGIES LTD.  
(Registrant)

By: /s/ Ehud Ben-Yair  
Name Ehud Ben-Yair  
Title Chief Financial Officer

Date: May 19, 2025

A large blue commercial airplane is centered in a vast, high-ceilinged hangar. The hangar's interior is filled with industrial equipment, including scaffolding, lights, and various ground support vehicles. The floor is highly reflective, mirroring the lights and the aircraft. The overall color palette is dominated by blues and greys, giving it a technological and industrial feel.

**TAT**  
Technologies

# INVESTOR PRESENTATION

MAY  
2025



## DISCLAIMER

TAT Technologies Ltd. (together with its subsidiaries, the "Company", "we", "our" or "us") has filed a registration statement (including a preliminary prospectus) with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this presentation relates. The registration statement has not yet become effective. The securities proposed to be offered pursuant to such registration statement may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. Before you invest, you should read such registration statement (including the related prospectus) for more complete information about the Company and the offering. You may get these documents for free by visiting EDGAR on the SEC's website at [www.sec.gov](http://www.sec.gov). Alternatively, the Company or any underwriter participating in the offering will arrange to send you such registration statement (including the related prospectus) if you request it from: Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, via telephone at (415) 364-2720 or via email at [syndprospectus@stifel.com](mailto:syndprospectus@stifel.com).

This presentation shall not constitute an offer to sell any securities of the Company nor the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would not be permitted.

The Company, the selling shareholders and the underwriters have not done anything that would permit the offering to which this presentation relates or possession or distribution of this presentation in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this presentation must inform themselves about, and observe any restrictions relating to, the offering of the shares of our ordinary shares and the distribution of this presentation outside the United States.

This presentation includes confidential, sensitive and proprietary information. This presentation and its contents, as well as the content of any related discussions with the Company or its representatives, shall be kept strictly confidential. Any disclosure, copying, reproduction, publication or distribution of such information, directly or indirectly, in whole or in part, is strictly prohibited without the prior written consent of the Company. Each recipient agrees that the foregoing obligations shall apply to all other written or oral communications transmitted to the recipient by or on behalf of the Company.

### **Forward-Looking Statements**

This presentation may contain certain forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this presentation, including statements regarding our strategy, future financial condition, future operations, projected costs, prospects, plans, objectives of management, and expected market growth, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Generally, the words "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates" or variations of such words and similar expressions identify forward-looking statements. These forward-looking statements involve certain risks and uncertainties, including those described in the section titled "Risk Factors" and elsewhere in our Annual Report on Form 20-F for the year ended December 31, 2024 and future quarterly reports.

Any forward-looking statements in this presentation are not guarantees of future results, levels of activity, performance or events and circumstances, and actual results, developments and business decisions may differ materially from those contemplated by those forward-looking statements. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this presentation to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

## DISCLAIMER (cont.)

### **Non-U.S. GAAP Financial Measures**

This presentation includes certain financial information that is not presented in accordance with The U.S. GAAP, including Adjusted EBITDA and Adjusted EBITDA Margin. We refer to these measures as "non-U.S. GAAP" financial measures. We present these non-U.S. GAAP measures as we believe that their presentation of these enhances an investor's understanding of our financial performance. Although these non-U.S. GAAP measures are frequently used by investors and securities analysts in their evaluations of companies in industries similar to ours, these non-U.S. GAAP measures have limitations as analytical tools, are not measurements of our performance under U.S. GAAP and should not be considered as alternatives to net income or any other performance measures derived in accordance with U.S. GAAP and should not be used by investors or other users of our financial statements in isolation for formulating decisions, as such non-U.S. GAAP measures exclude a number of important cash and non-cash charges.

You should be aware that our presentation of these and other non-U.S. GAAP financial measures in this presentation may not be comparable to similarly titled measures used by other companies. A reconciliation of each of these non-U.S. GAAP measures to its most directly comparable financial measure calculated in accordance with U.S. GAAP is provided in the Appendix to this presentation.

### **Industry and Market Data**

Within this presentation, we reference information and statistics regarding the market for our products and services. We have obtained some of this statistical data, market data and other industry data from public filings, industry publications and studies conducted by third-party sources. Some data and other information contained in this presentation are also based on management's estimates and calculations, which are derived from our review and interpretation of internal surveys and independent sources. Data regarding the industries in which we compete and our market position and market share within these industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond our control, but we believe they generally indicate size, position and market share within this industry. In addition, assumptions and estimates of our and our industries' future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause our future performance to differ materially from our assumptions and estimates.

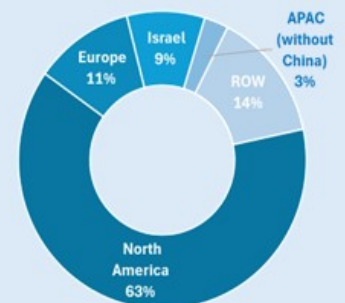
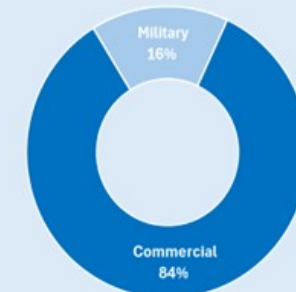
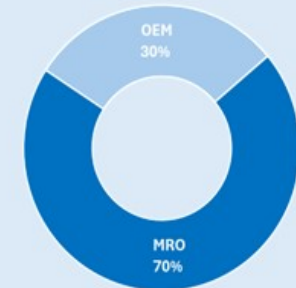
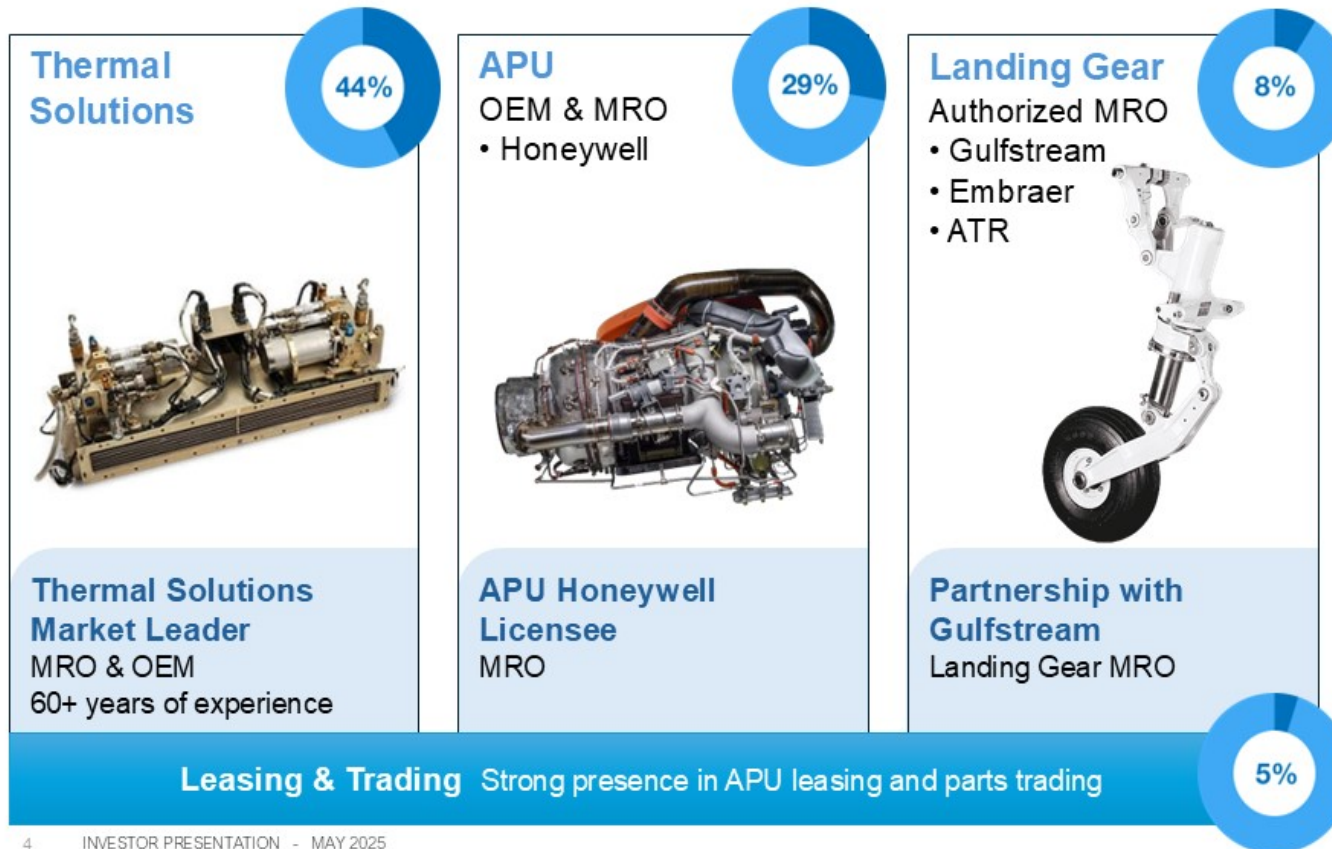
### **Trademarks, Trade Names, Service Marks and Copyrights**

We own or have rights to use various trademarks, tradenames, service marks and copyrights, which are protected under applicable intellectual property laws. This presentation also contains trademarks, tradenames, service marks and copyrights of other companies, which are, to our knowledge, the property of their respective owners. Solely for convenience, certain trademarks, tradenames, service marks and copyrights referred to in this presentation may appear without the ©, ®, and symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, tradenames, service marks and copyrights. We do not intend our use or display of other parties' trademarks, tradenames, service marks or copyrights to imply, and such use or display should not be construed to imply a relationship with, or endorsement or sponsorship of us by, these other parties.

## ACRONYM GUIDE

OEM: Original Equipment Manufacturer	LTA: Long-Term Agreement
MRO: Maintenance, Repair & Overhaul	LG: Landing Gear
APU: Auxiliary Power Unit	HX: Heat Exchanger

# KEY STRATEGIC PRODUCT & SERVICE OFFERINGS





# EXPERIENCED AND PROVEN LEADERSHIP

Experienced senior management team with significant depth, longevity and industry experience.

## AMOS MALKA

CHAIRMAN OF THE BOARD  
Since 2016



Major General (ret.) Former Head of the Israeli Defense Intelligence and Commander of the IDF Ground Forces Command.  
Retired 2002.

**Previous Positions:**  
Chairman of the Board,  
Logic Industries, Ltd.  
Chairman of the Boards, Plasan Sasa, Ltd.  
CEO, Elul Technologies, Ltd.

## IGAL ZAMIR

PRESIDENT & CHIEF EXECUTIVE OFFICER  
Since 2016



**Previous Positions:**  
President, Mapco Express  
(subsidiary of Delek US Holdings, Inc)  
CEO, Metrolight, Ltd.  
CEO, Rostam, Ltd

## EHUD BEN YAIR

CHIEF FINANCIAL OFFICER  
Since 2018



**Previous Positions:**  
CFO, SHL Telemedicine (SHLTN)  
CFO & Vice CEO, Opgal Optronics  
(Subsidiary of Elbit Systems and Rafael)  
CFO, Orad Hi Tech Systems (OHT)

## JASON LEWANDOWSKI

CHIEF OPERATING OFFICER  
Since 2022



**Previous Positions:**  
GM, VP Manufacturing, Proterra  
Sr. Director Operations,  
Honeywell Aerospace  
Surface Warfare Officer, US NAVY

TAT Technologies is dually listed on NASDAQ (TATT) and on the Tel Aviv Stock Exchange (Hebrew)  
Main Shareholder: FIMI 26.5%

# TAT SUBSTANTIAL OFFERINGS

## THERMAL SOLUTIONS

Thermal components for  
power electronics

## THERMAL SOLUTIONS

Thermal components  
for Galley

## THERMAL SOLUTIONS

Thermal components for  
Environmental Control Systems

APU  
MRO

## THERMAL SOLUTIONS

Thermal components for  
fuel inerting system

## LANDING GEAR

MRO

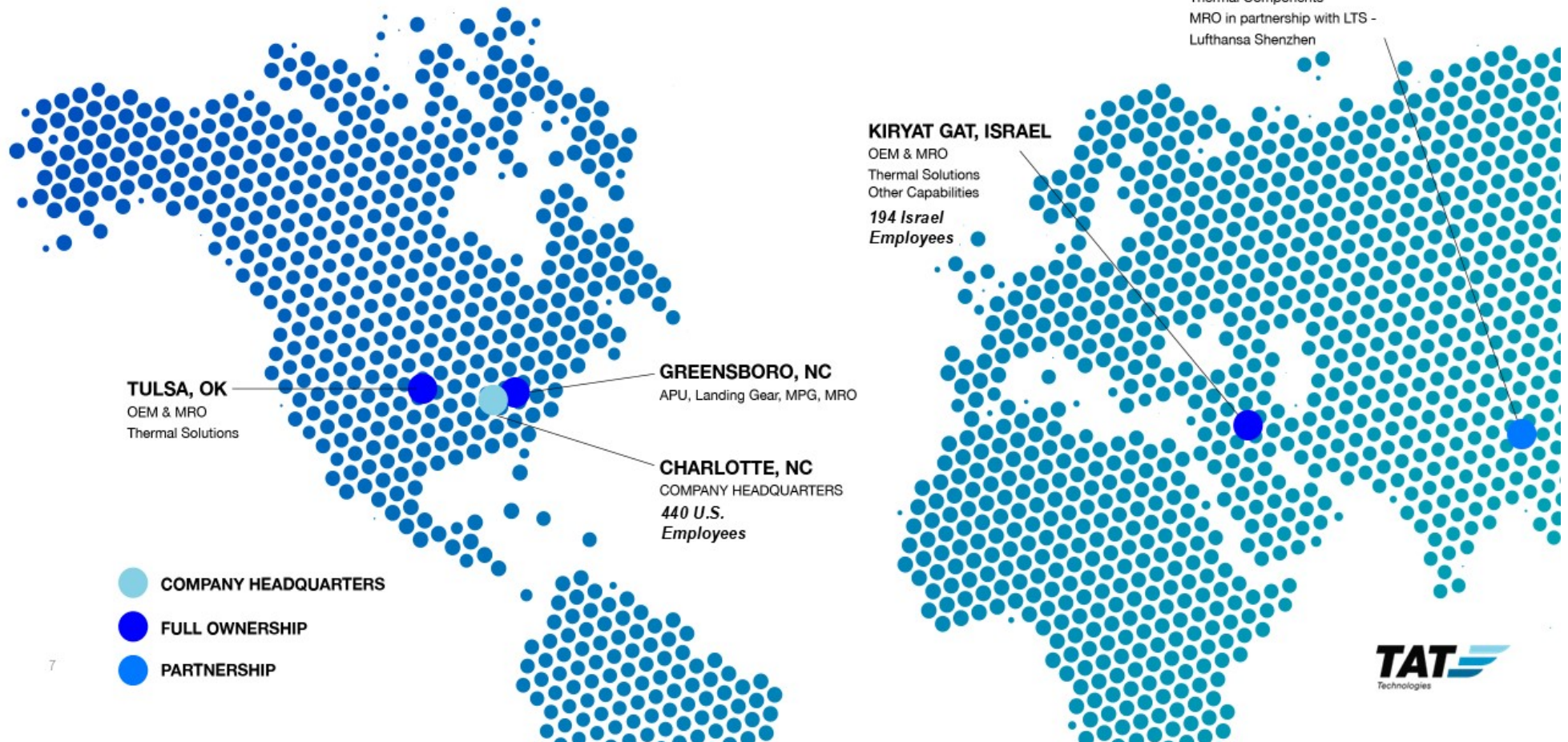
## THERMAL SOLUTIONS

Thermal components for  
hydraulic systems

**TAT**  
Technologies



# GLOBAL PRESENCE



# VALUE PROPOSITION

› High Growth Rates

› Strategic Capabilities Supporting Future Growth

› Strong Demand for Products & Services

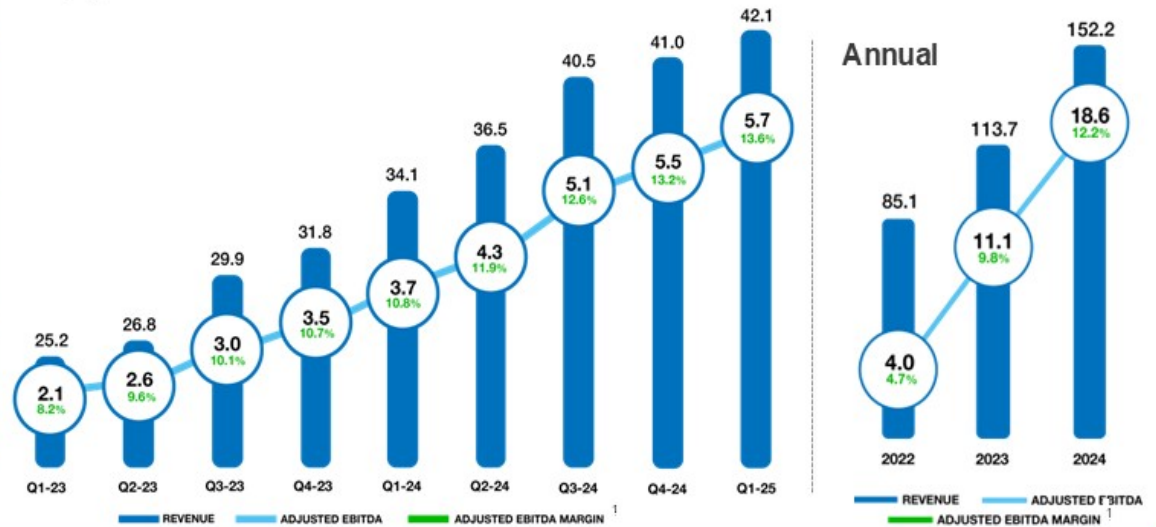
› Proven Leadership Team

› Trusted Partner with 300+ Customers Including Tier 1 aircraft manufacturers, system integrators and airlines

› \$439M Backlog (Q1-25) & Long-term Agreements

## ON AN UPWARD TREND

(\$M)

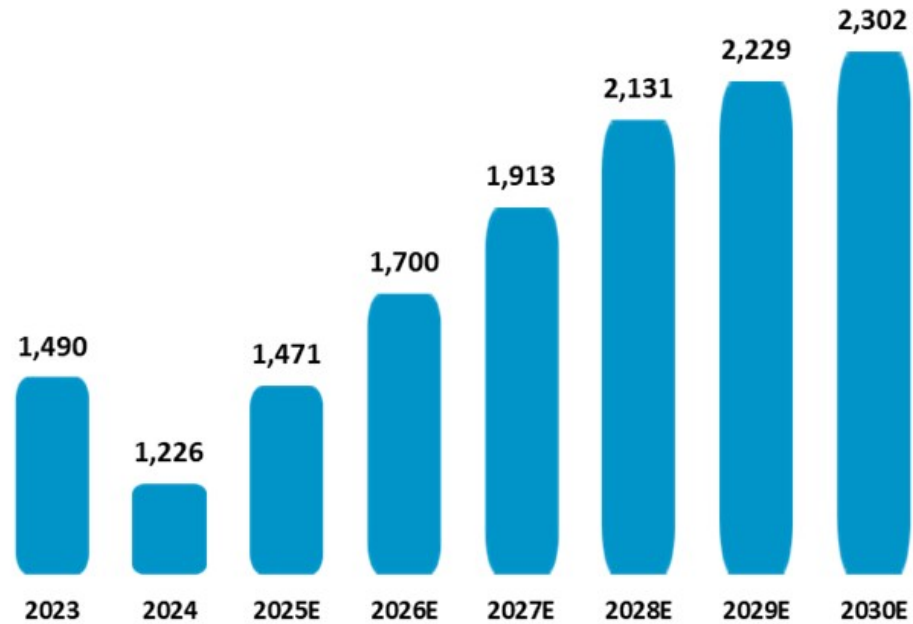


(1) Adjusted EBITDA is a non-U.S. GAAP measure. Please see the appendix for a reconciliation of Adjusted EBITDA to the most comparable U.S. GAAP measures



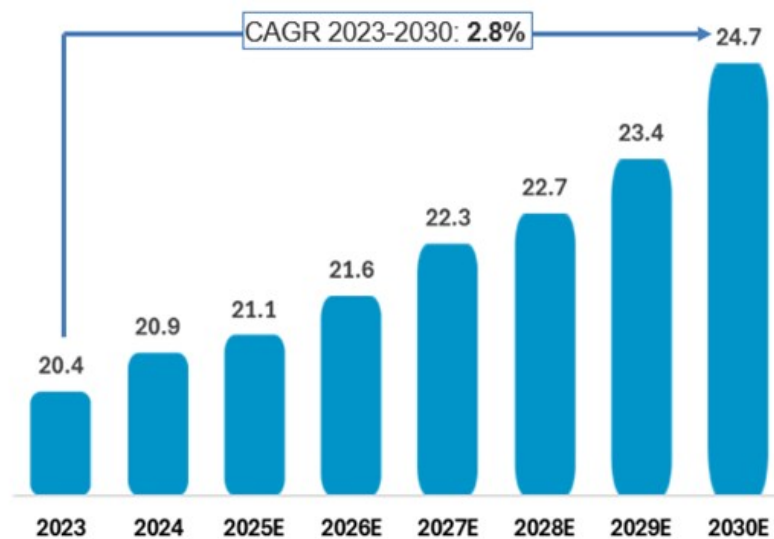
## AEROSPACE MARKET OUTLOOK

### New Aircraft Deliveries on an Upward Trend



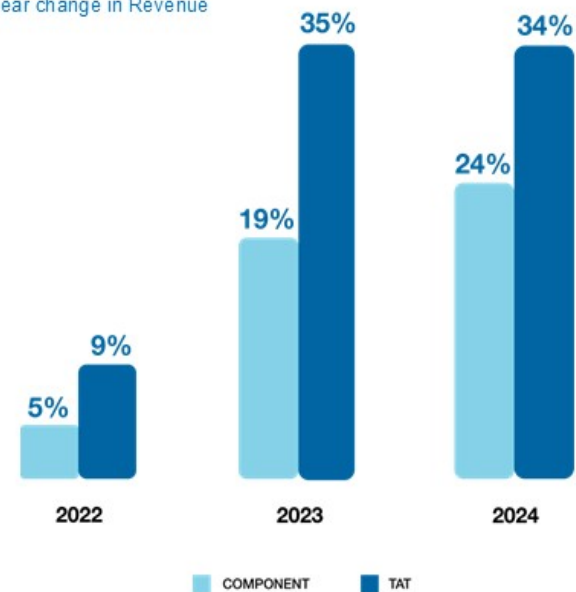
# AEROSPACE MARKET OUTLOOK

## High Demand for Component MRO (\$B)



## TAT Growth Vs. Component MRO Growth

Year-over-Year change in Revenue



## KEY GROWTH ENGINES DRIVE NEAR-TERM AND FUTURE GROWTH

SEVERAL PILLARS  
WILL SUPPORT  
THE COMPANY'S  
CONTINUED  
STRONG  
GROWTH

**APU** – Entering a +\$2B market through new OEM certifications. The Company is well-positioned against competition and supply chain challenges.

**Landing Gear MRO Cycle** – Entering the major MRO cycles with two key strategic agreements in place.

**Thermal Solutions MRO** – Well-known, leading player leveraging cost-effectiveness to support a growth rate above the industry.

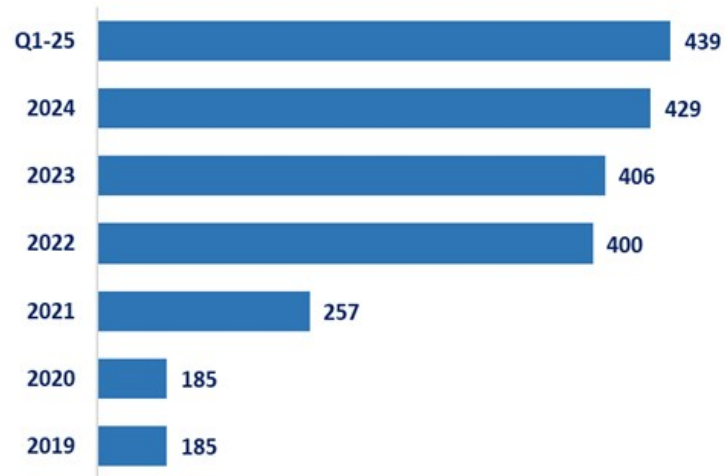
**Thermal Solutions OEM** – Demand for newly built aircraft, fleet conversions, and future EVTOL aviation driving future expansion.

**Trading & Leasing** – Enable clients to overcome supply chain challenges and benefit from TAT's in-house MRO capabilities across all products.

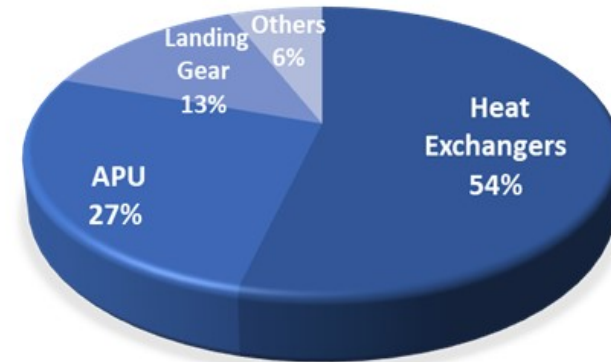
# BACKLOG

## Value of Long-Term Agreements (LTAs) and Backlog

LTAs and Backlog (\$M)<sup>(1)</sup>



Q1-2025 LTAs & BACKLOG



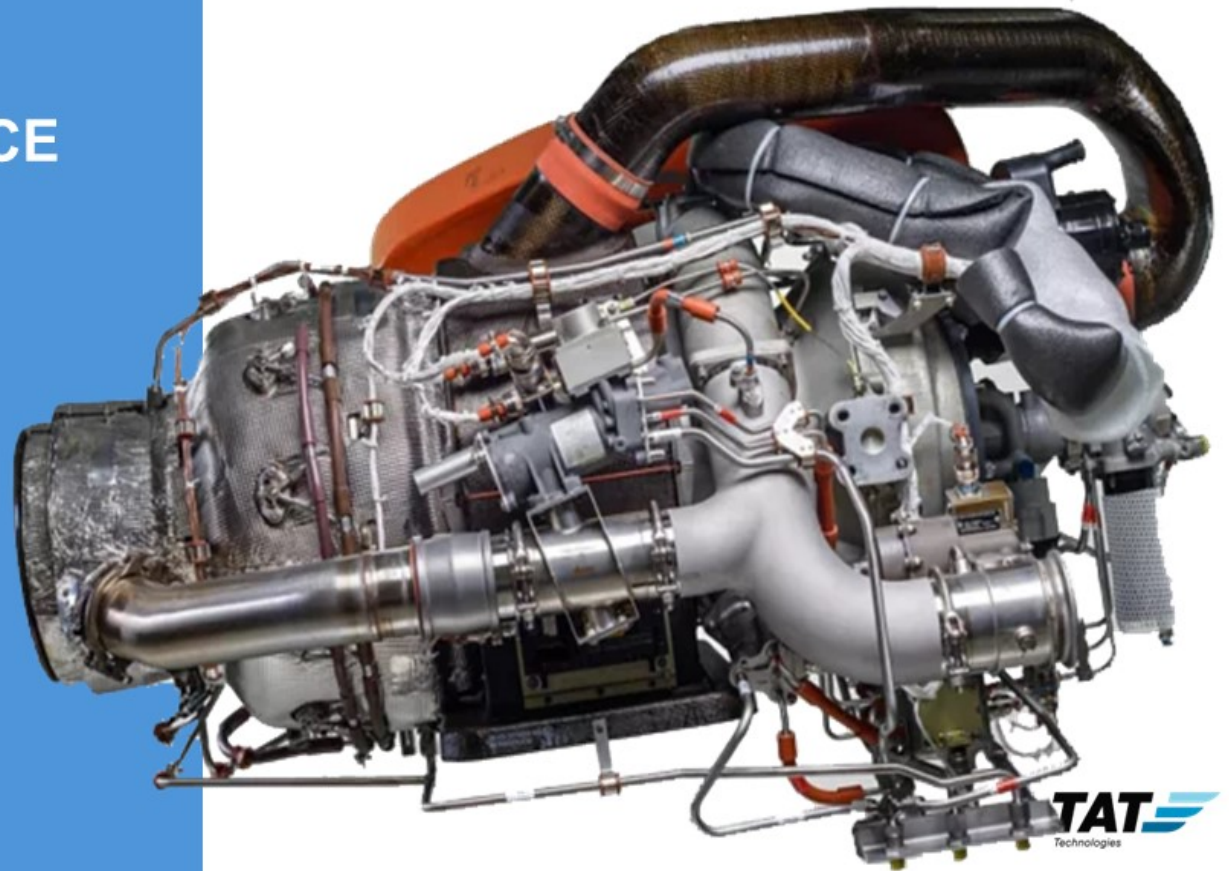
*(1) Value of LTAs calculated by taking the average annual order quantity for OEM components and MRO services for each customer and multiplying by prior year average revenue per order and remaining years in the agreement, adjusting for any forward guidance from customers*



# APPENDIX



# PRODUCT AND SERVICE OFFERINGS



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# THERMAL SOLUTIONS OVERVIEW

OEM Solutions & MRO Services



Delivers end-to-end thermal solutions:

- Design and manufacturing of high-performance OEM-certified systems and products for tier 1 aircraft and system manufacturers
- Specialized MRO services for both U.S. and international airlines and the majority of government aerospace & defense contractors in the U.S.

## KEY CUSTOMERS

**TEXTRON**

**← EMBRAER**

**BOEING**

## REVENUE (\$M)



# THERMAL SOLUTIONS

## Addressable Market

### Short Term:

- The “After COVID” effect increased demand for flights, and a constrained supply of new aircraft is creating strong demand for Aviation MRO services
- Close and long-lasting relationships with clients and our multi-product offering as an OEM and MRO service provider enables us to gain market share by increasing our value proposition to customers
- R&D capabilities as an OEM enable us to participate in bids for new types of engines, aircraft platforms and technologies

### Long Term:

- Intellectual capital from decades of experience in providing thermal components and solutions for integrators enables us to offer a holistic solution as a Thermal System OEM and MRO service provider
- Market leading R&D capabilities in thermal solutions puts us on the front line for future aviation designs such as electrification of aircraft and eVTOL



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## APU SERVICES OVERVIEW

Maintenance, Repair & Overhaul (MRO)



OEM and licensed MRO service provider for multiple APU platforms representing over 25,000 aircraft still in production

As a Honeywell authorized service partner, the Company is one of a few licensed providers, creating a significant commercial advantage and competitive position in the market

### KEY CUSTOMERS



### REVENUE (\$M)



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# APU SERVICES

Addressable Market

## STRATEGIC AGREEMENTS

<b>MRO FOR B757/767, C17 APU</b>	<b>1,500 AIRCRAFT</b> 10 year agreement	Estimated annual market size <b>\$85M<sup>(1)</sup></b>	<b>SIGNED 09/2020</b>
<b>MRO FOR B777 APU</b>	<b>CURRENTLY 1,600 AIRCRAFT</b> <b>PRODUCTION ONGOING</b> 10 year agreement	Estimated market size <b>\$290M</b> annually <sup>(1)</sup>	<b>SIGNED 12/2020</b>
<b>MRO FOR B737 &amp; A 320 SERIES APU</b>	<b>CURRENTLY 22,000 AIRCRAFT</b> <b>PRODUCTION ONGOING</b> 10 year agreement	Estimated market size <b>&gt;\$2,200M</b> annually <sup>(1)</sup> Production readiness First customer launched Q1-24	<b>SIGNED 06/2021</b>

**Total Annual Addressable Market Size<sup>(1)</sup> > \$2.5B**

ENGINE	PLATFORM	CURRENT YEARLY MARKET SIZE	TAT'S CURRENT MARKET SHARE	MARKET SHARE POTENTIAL FOR THE COMING YEARS
<b>331-20X</b>	B767,B757, C17	\$85M	29%	50% ↗
<b>331-500</b>	B777	\$290M	<1%	10% ↗
<b>131</b>	B737, A319-21	\$2,200M	<1%	5% ↗

(1) From publicly available data provided by Boeing and Airbus, accessed as of April 2025 and Company management estimates

(2) As stated in the disclaimer slides, market share potential may not be realized

331-20X



331-500



131



## LANDING GEAR OVERVIEW

### MRO Services

Provider of landing gear MRO services for systems across multiple platforms utilized in commercial airline, business jet and military markets

Maintain strategic agreements with and certifications from OEMs that ensure access to the landing gear market and ongoing opportunities within the following fleets of aircraft:

### AUTHORIZED

Embraer – E170/175 aircraft

- **Only non-OEM** authorized U.S. provider

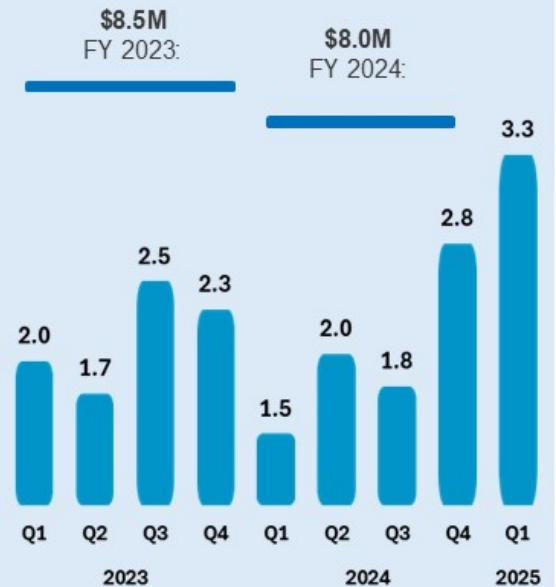
Gulfstream – G400 and G500

- **Exclusive** provider to Gulfstream

ATR – 42/72 aircraft



### REVENUE (\$M)



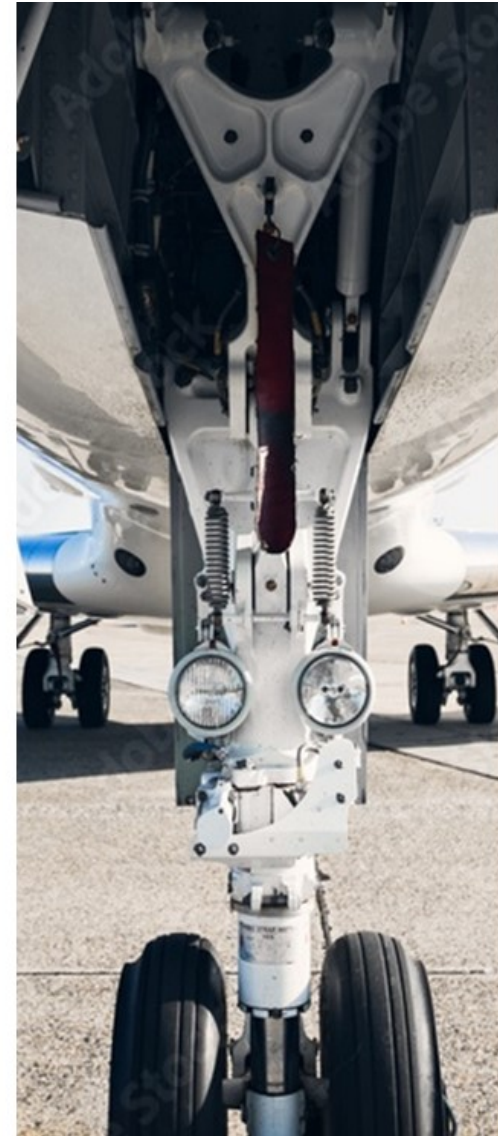
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## LANDING GEAR

### Addressable Market

Growing demand for MRO services in landing gear

- Full in-house capabilities in MRO
  - Machining services
  - Plating services
- Resulting in lower cost





## TRADING & LEASING

### Leasing:

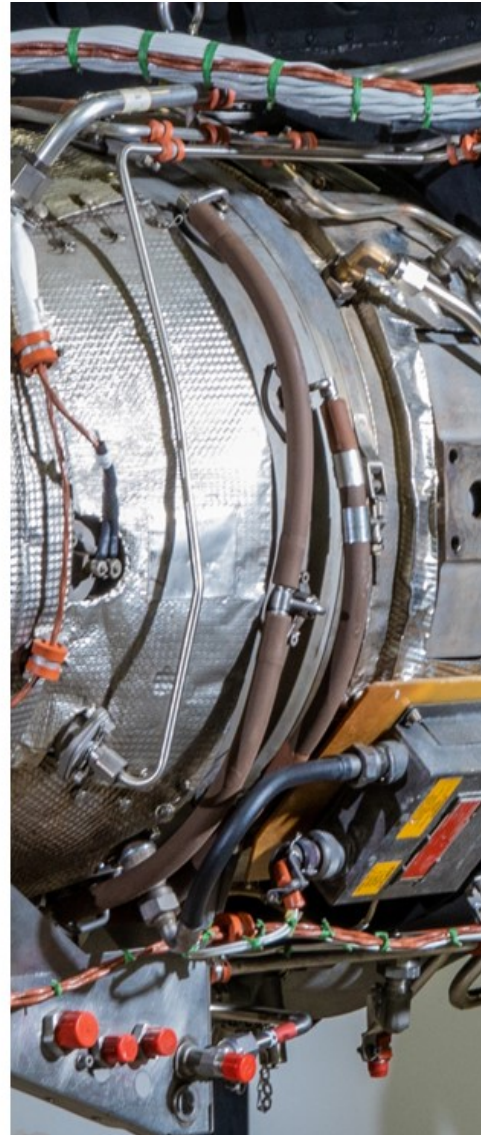
Lease inventory of +20 APU engines, including 331-500 utilized on the Boeing 777 aircraft

This service enables the Company to meet growing demand of our customers by helping them overcome the market shortage for APUs and related parts

### Trading:

Trade APU parts, heat exchangers, landing gear and other parts across all TAT product lines and service offerings

Allows the Company to manage inventory efficiently as well as maintain an ongoing supply of the most in-demand parts



### REVENUE (\$M)

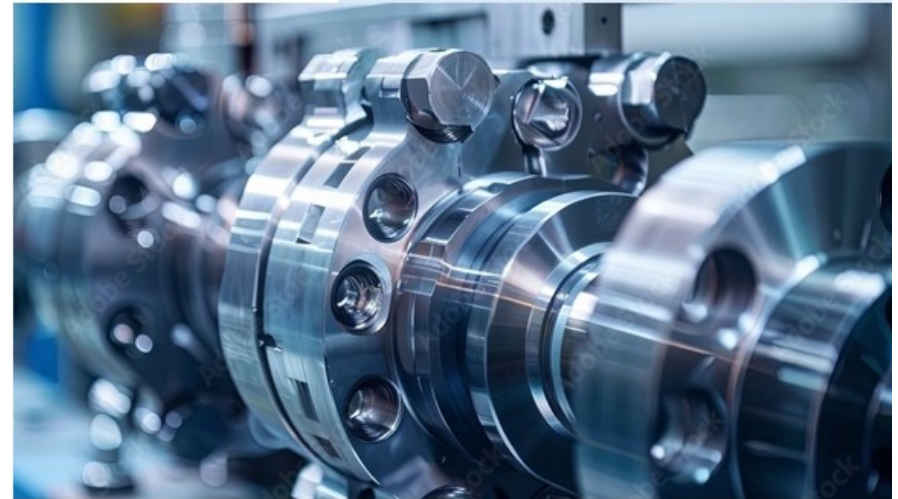


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## TRADING & LEASING

### Addressable Market

- Leasing – Leverage in-house MRO capabilities for APUs, enabling the Company to refurbish a variety of APUs until “as good as new” and increase the fleet of APUs on-hand for leasing
- Trading – As the industry suffers from supply chain challenges, the Company’s variety of solutions and in-house engineering capabilities, from small components such as valves and pumps through heat exchangers (OEM/MRO) to APU and landing gear MRO services, gives TAT a wide market reach to parts to meet industry needs



## STRATEGIC AGREEMENTS<sup>(1,2)</sup>

**18 ENGINES PURCHASED AS  
HONEYWELL EXCLUSIVE  
ENGINE BANK FOR B777 APU**

**CURRENTLY 1,600 AIRCRAFT  
PRODUCTION ONGOING  
10 year agreement**

Annual estimated lease income  
**\$4.5M**

**SIGNED  
12/2020**

(1) From publicly available data provided by Boeing and Airbus, accessed as of April 2025 and Company management estimates

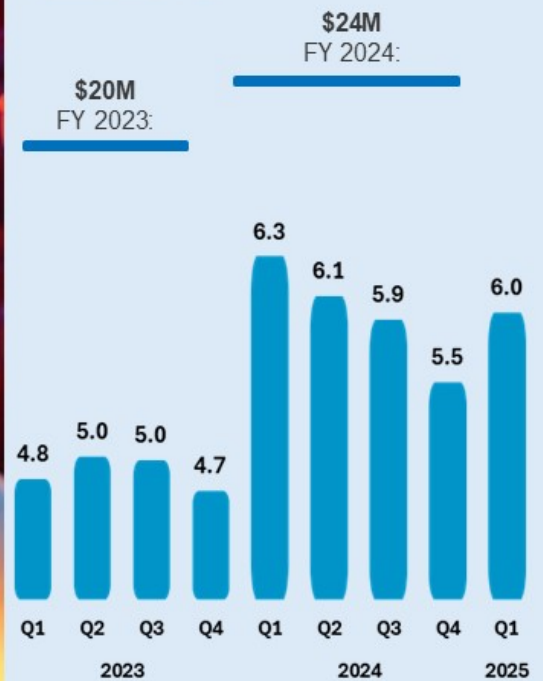
(2) As stated in the disclaimer slides, targets may not be realized

## OTHER CAPABILITIES

- Nearly 50 years of experience developing fluid controls and accessories for defense and commercial platforms
- Provides highly qualified, durable and affordable Environmental Control Systems (ECS) for defense applications
- Utilizes advanced technologies to repair and recondition turbine components for both commercial and military applications as well as ground turbines
- One-stop-shop offering a multitude of specialized services for repair, refurbishment or remanufacturing of components



### REVENUE (\$M)



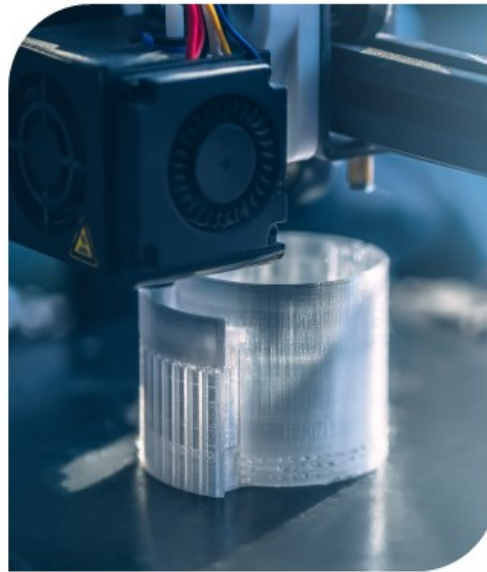


## NEW TECHNOLOGIES

### Future Drivers



THERMAL SYSTEMS FOR ELECTRIC  
AIRCRAFT & AUTONOMOUS AIRCRAFT



ADDITIVE MANUFACTURING  
& 3D PRINTING



FULL THERMAL SOLUTIONS  
TO ENGINE HEADS



# Financial



# Q1 2025 RESULTS

## Key Indicators

### Solid Start To 2025

\$M	Q1-25	Q1-24	Δ	Q1 YOY
Revenue	42.1	34.1	↑	24%
Gross Profit	10.0	7.1	↑	41%
Gross Margin	23.6%	20.7%	↑	290bp
Operating Profit	4.2	2.2	↑	89%
Operating Margin	9.9%	6.5%	↑	340bp
Adjusted EBITDA <sup>(1)</sup>	5.7	3.7	↑	56%
Adjusted EBITDA Margin <sup>(1)</sup>	13.6%	10.8%	↑	280bp
Net Profit	3.8	2.1	↑	81%
EPS (diluted, \$)	0.34	0.19	↑	79%

# Q1 2025 RESULTS

## Key Indicators

### Growth Across All Key Performance Metrics

TAT P&L (\$M)	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q1 YOY
Revenue	<b>34.1</b>	36.5	40.5	41.0	<b>42.1</b>	<b>24%</b>
Gross Profit	<b>7.1</b>	8.0	8.5	9.5	<b>10.0</b>	<b>41%</b>
Gross Margin	<b>20.7%</b>	21.9%	21.0%	23.2%	23.6%	290bp
Operating Profit	<b>2.2</b>	2.7	3.4	4.2	<b>4.2</b>	<b>89%</b>
Operating Margin	<b>6.5%</b>	7.5%	8.5%	10.2%	9.9%	340bp
Net Profit	<b>2.1</b>	2.6	2.9	3.6	<b>3.8</b>	<b>81%</b>
Net Margin	<b>6.2%</b>	7.2%	7.1%	8.9%	9.0%	280bp
EPS (diluted, \$)	<b>0.19</b>	0.25	0.26	0.32	<b>0.34</b>	<b>79%</b>
Adjusted EBITDA <sup>(1)</sup>	<b>3.7</b>	4.3	5.1	5.4	<b>5.7</b>	<b>56%</b>
Adjusted EBITDA Margin <sup>(1)</sup>	<b>10.8%</b>	11.9%	12.6%	13.2%	13.6%	280bp

## REVENUE BY PRODUCT

### Strategic Growth Engines Have Diversified Revenue Streams

Revenue By Product (\$M)	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q1 YOY
Heat Exchange	14.2	15.8	16.6	16.6	18.4	30%
APU	9.2	10.7	10.5	13.0	12.3	34%
Trading & Leasing	2.9	2.0	5.7	3.3	2.1	-27%
Landing Gears	1.5	2.0	1.8	2.8	3.3	127%
Others	6.3	6.1	5.9	5.5	6.0	-6%
<b>Total Revenue</b>	<b>34.1</b>	<b>36.5</b>	<b>40.5</b>	<b>41.1</b>	<b>42.1</b>	<b>24%</b>
YoY	35%	36%	35%	29%	24%	

REVENUES BY PRODUCT (\$M)	2022	2023	2024	2024 VS 2023
Heat Exchange	33.1	45.9	63.2	38%
APU	18.7	31.4	43.3	38%
Landing Gear	7.2	8.5	8.0	-6%
Trading & Leasing	6.8	8.4	13.9	65%
Others	19.3	19.5	23.8	22%
<b>Total Revenues</b>	<b>85.1</b>	<b>113.7</b>	<b>152.2</b>	<b>34%</b>
YOY		34%	34%	

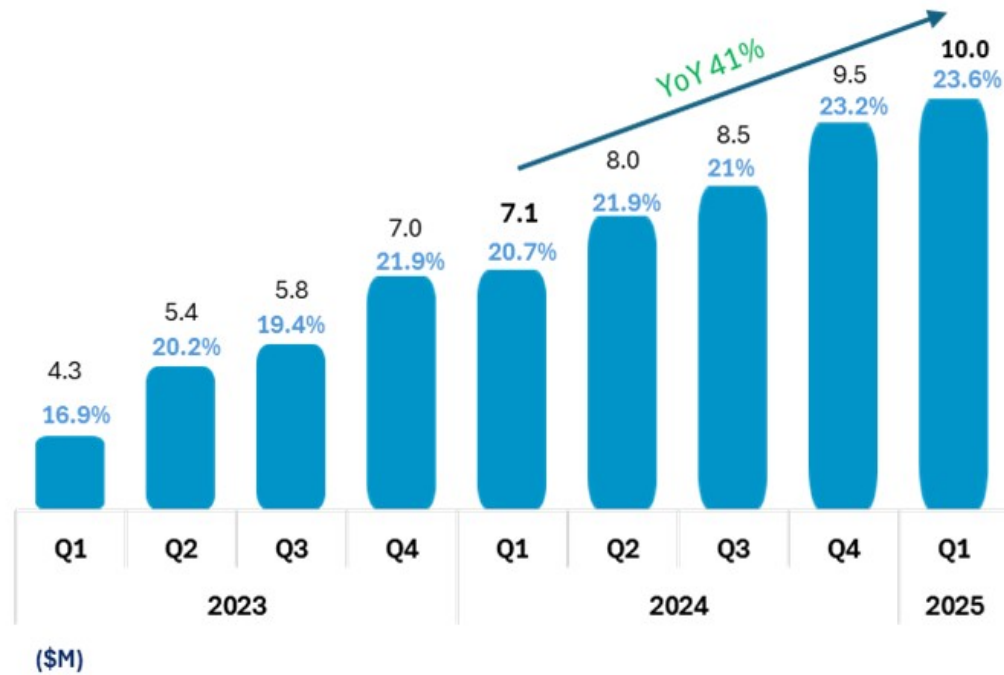


## UPWARD TRENDING REVENUE

### Double-Digit Revenue Growth

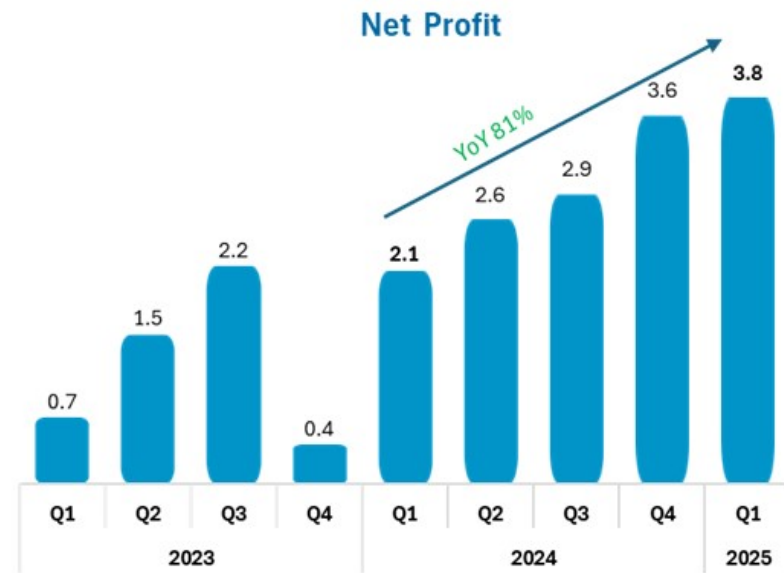


## IMPROVING GROSS PROFIT AND GROSS PPROFIT MARGINS



# OPERATING PROFIT, NET PROFIT

## Expanding Margins And Profitability



## RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA (NON-GAAP) (UNAUDITED)

\$M	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
Net Income	0.66	1.48	2.15	0.39	2.11	2.62	2.87	3.58	3.81
<u>Adjustments:</u>									
Affiliated Companies	(0.07)	(0.15)	(0.13)	(0.16)	(0.20)	(0.23)	(0.17)	(0.21)	(0.29)
Taxes on Income	(0.03)	(0.06)	(0.39)	1.06	(0.15)	0.04	0.02	0.29	0.59
Financial Expense net	0.39	0.27	0.13	0.55	0.45	0.31	0.74	0.46	0.06
D&A	1.04	1.01	1.24	1.62	1.43	1.47	1.57	1.26	1.35
share base compensation	0.09	0.03	0.01	0.03	0.04	0.15	0.11	0.09	0.22
<b>Adjusted EBITDA</b>	<b>2.1</b>	<b>2.6</b>	<b>3.0</b>	<b>3.5</b>	<b>3.7</b>	<b>4.3</b>	<b>5.1</b>	<b>5.5</b>	<b>5.7</b>