
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 March 2024

Gilat Satellite Networks Ltd.

(Translation of Registrant's Name into English)

Gilat House, 21 Yegia Kapayim Street
Daniv Park, Kiryat Arye, Petah Tikva 4913020, 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 March 6, 2024

By: /s/ Doron Kerbel
Doron Kerbel
General Counsel & Company Secretary



Leading Satellite Communications in the New Space Revolution

Investors Day

March 2024

Gilat Satellite Networks

Gilat Proprietary and Confidential



Forward Looking Statements Disclaimer

Certain statements made herein 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 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, including those related to the current terrorist attacks by Hamas, and the war and hostilities between Israel and Hamas and Israel and Hezbollah. 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. We undertake no obligation to update or revise any forward-looking statements for any reason.

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 mainly exclude, if and when applicable, the effect of non-cash stock-based compensation expenses, amortization of purchased intangibles, amortization of intangible assets related to acquisition transactions, lease incentive amortization, impairment of held for sale asset, other expenses, one-time changes of deferred tax assets, one-time tax expense related to the release of historical tax-trapped earnings, other operating expenses (income), net and income tax effect on the relevant adjustments. 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.

A World Leader in Satellite Communications

Innovative Ground Equipment



~1,200 Employees

1987 Founded

16 Sales Offices

7 R&D Centers

3 NOC Centers

GILT NASDAQ/TASE



Cellular Backhaul

2G 3G 4G 5G



Aero / IFC



Telecom Infrastructure
& Services



Maritime



Government



Land



Enterprise



Defense



Consumer



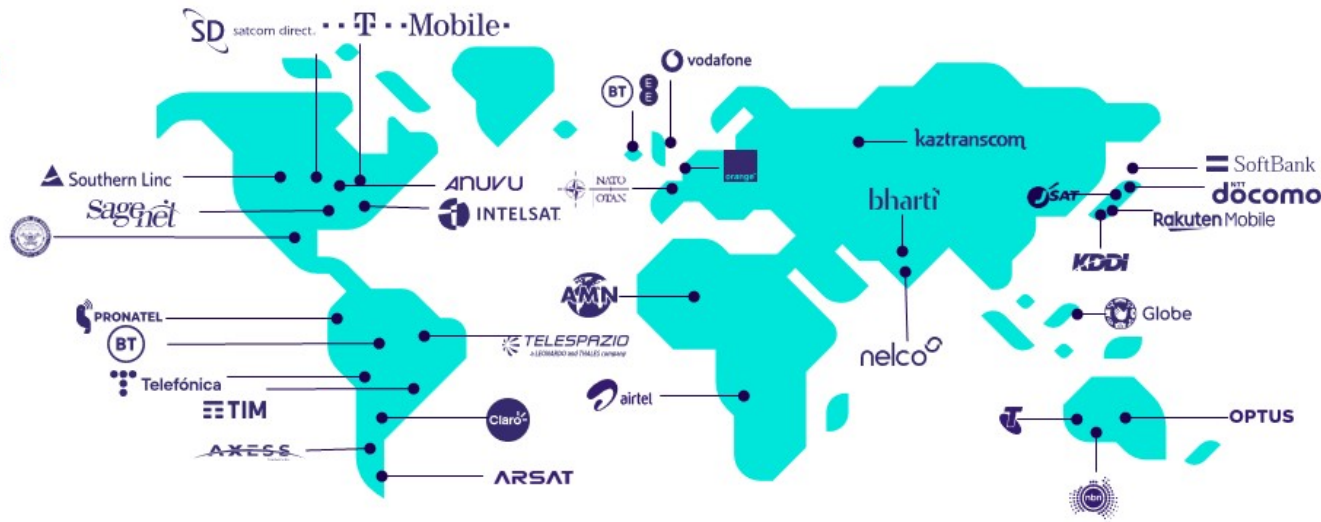
Social Inclusion

Leading Global Customer Base

Satellite Operators



Service Providers & MNO's



100+ Countries

300+ Customers

Hundreds of Networks

System Integrators



VHTS/NGSO Constellations - Abundance of Capacity

Large Capital Spending in Satellite Industry

GEO
35,786 km
~550msec



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



LEO
500-2,000 km
~15msec



More Than 50,000 LEO Satellites Expected Within a Decade;
Investment Over \$30 Billion

Total Addressable Market (\$M)



NSR 2023 & Gilat Internal

A Multi-billion Dollar Equipment Market

GEO and MEO Upcoming Launches

Gilat Opportunity

	HTS-113BT		ARSAT-SG 1		IS-41 IS-42 IS-43 IS-44
	Koreasat 6A		Optus 11		
	G-Sat32 G-Sat20		ASTRA 1Q O3b mPower 9-11		
	Astranis 3,5,4,8,9		Astranis- 6 / UtilitySat (Arcturus backup) Astranis 10		O3b mPower 12-13 SES 25, 26
	O3b mPower 7-8		Superbird-9		Flexsat

2024

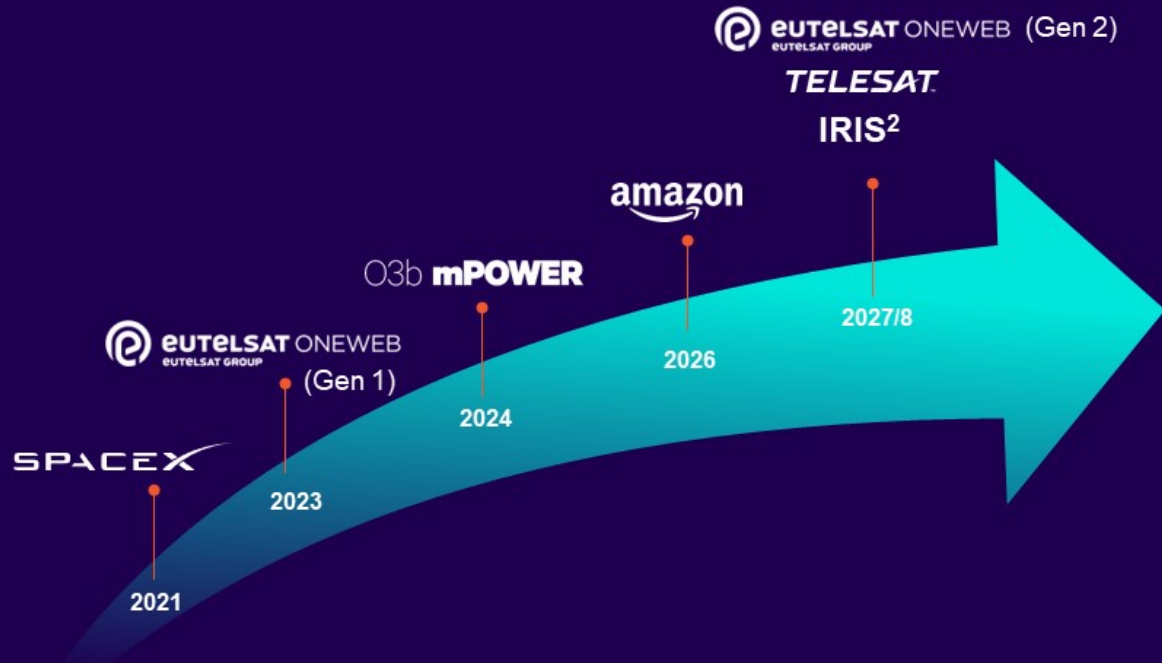
2025

2026

Others

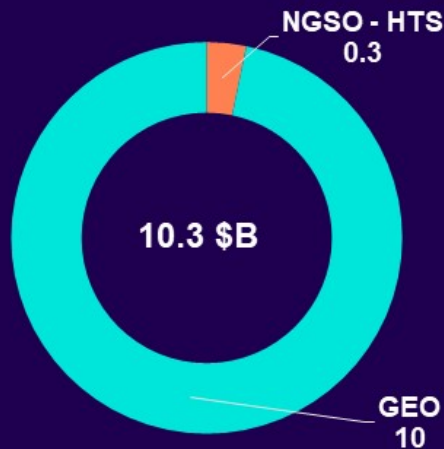
	Turksat 6A		Viasat-3 EMEA		ES XXV
	Viasat 3 Asia		Chinggis Sat		GX7 GX8 GX9
			Arabsat-7A		

Main NGSO Constellations – Road Map

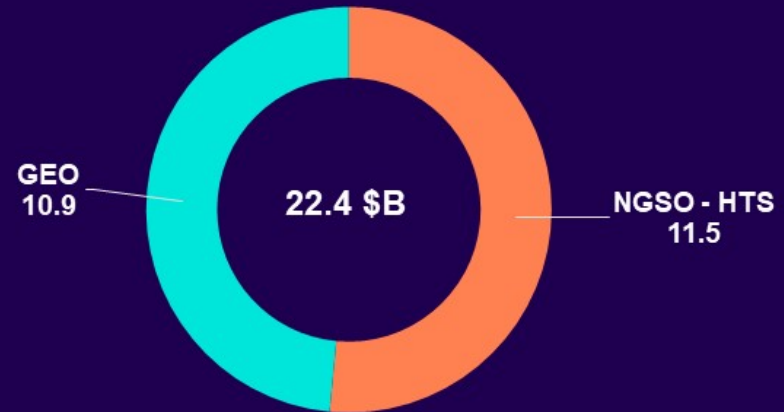


Capacity and Revenue solid significant growth

Revenue Breakdown by Capacity Type, \$B, 2021



Revenue Breakdown by Capacity Type, \$B, 2031



Increasing number of traditional GEO players looking at the multi orbit strategy to expand their business

Uniquely Positioned to Unlock Growth Opportunities

1

VHTS & NGSO Constellations - Abundance of Capacity

IFC, Maritime, Cellular Backhaul, Enterprise, Social Inclusion

2

Strong Tailwinds in Defense

Increased focus on military SATCOM networks

3

Peru Terrestrial Networks "Investment" Shifting to Operation

Recurring revenue model



We are Gilat

Anywhere on the planet and in space,
we bring boundless communications

We believe in the right of all people to be Connected

2023

Execution

2024

Prospects

Successful Execution and Future Prospects

NGSO & VHTS

SkyEdge IV –
Technology Leader

skyedge **IV**

Satellite Operator's
Partner of Choice

SES[^]
O3b mPOWER
INTELSAT
hispasat[•]

NGSO opportunities

OneWeb
IRIS²

Successful Execution and Future Prospects

SES[^] 03b **mPOWER**

O3B mPOWER
Global GEO Maritime
Network supplier of Choice

Future
Pole-To-Pole MEO
Network expansion

Cellular Backhaul,
Cruise, Enterprise

Future
IFC Global Roaming
Ka Network

skyedge **IV**
SkyEdge I-C

Future
Digital Cloud Platform

Successful Execution and Future Prospects



Commercial IFC,
Cellular Backhaul

Future
Cruise, Enterprise,
Business Aviation

skyedge **IV** GEO VHTS
SkyEdge **IC**

Future
All-Software Platform
for SDS



Successful Execution and Future Prospects

In-Flight Connectivity (IFC)

IFC Leadership Expanding
Into more Airlines



Future
IFC Global Roaming
Ka Network

First ESA Award
Business, Government & Defense
Aviation



Future
Commercial Aviation
GEO and LEO

New Product
Introduction



Successful Execution and Future Prospects

Cellular Backhauling (CBH)

75% Market share in 4G

..T..Mobile· SES[^]

TIM · Telefónica Global Solutions

hispasat · at&t
Your world. Delivered.

INTELSAT · KDDI · AMN



~600 Mbps to the handset over satellite!

Proven with one of the largest Asian MNO

NSR & GILAT ESTIMATION, 2022

Successful Execution and Future Prospects

Defense & Government



Closed DataPath Merger



Won Leading Military and Government Customers

Future
Synergies with DataPath;
DoD and Global expansion

GLT-100; Taurus-M

Future
NG Modem - Gain
significant share of the
SCPC market

Successful Execution and Future Prospects

Networks Infrastructure and Services

5 regions in operation
6th to start in 2024



Amazonas Regional
Project Expansion \$17M

Focus on
Social Inclusion projects



Annual Recurring Revenues >\$50M

Future
Increase of recurring
revenues

Financial Highlights

Q4 2023 Profit and Loss Highlights

US\$ Millions

	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22
GAAP					
Revenue	75.6	63.9	67.6	59.0	72.6
Gross Margin	38%	40%	38%	42%	38%
Operating Expenses	26.0	13.1	20.1	17.7	21.6
Operating Income	2.9	12.7	5.4	7.0	6.1
Net Income / (Loss)	3.4	10.2	4.3	5.6	(6.0)
Non-GAAP					
Adj. EBITDA	9.4	9.5	9.2	8.4	10.1
Operating Expenses	23.4	19.8	19.6	19.5	20.7
Operating Income	6.1	6.1	6.1	5.3	7.1
Net Income	6.5	4.6	4.9	3.8	7.9

FY 2023 Profit and Loss Highlights

US\$ Millions

	2023	2022
GAAP		
Revenue	266.1	239.8
Gross Margin	39.4%	36.2%
Operating Expenses	76.9	77.0
Operating Income	28.1	10.0
Net Income / (Loss)	23.5	(5.9)
Non-GAAP		
Adj. EBITDA	36.4	25.2
Operating Expenses	82.3	73.6
Operating Income	23.5	13.6
Net Income	19.9	10.6

Balance Sheet Highlights

US\$ Millions

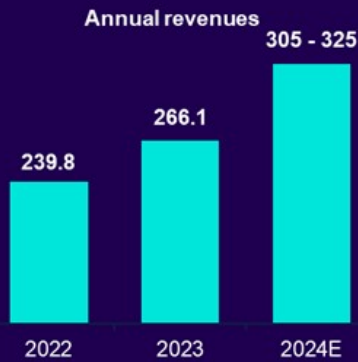
	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22
Cash, net ¹	95.3	100.3	87.8	89.7	87.1
DSO ²	63	75	63	77	72
Cash From Operations	10.0	13.8	2.0	6.2	16.8
Equity	274.7	265.5	255.0	250.0	244.1

1)Cash includes Cash and cash equivalents and restricted cash, net of loans

2)DSO exclude construction in Peru

Executing Profitable Growth Strategy

2024 Market Guidance (US\$ Millions)



Revenues:
\$305M - \$325M



GAAP Operating Income:
\$15M - \$19M

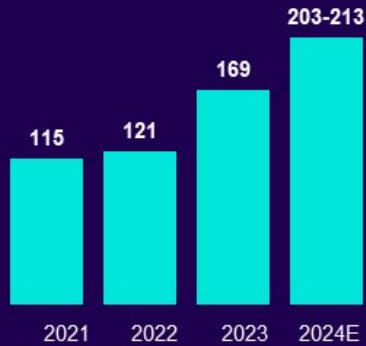


Adjusted EBITDA:
\$40M - \$44M

2024 Market Guidance by Segment

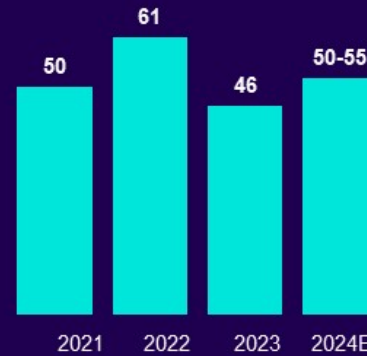
Annual Revenues (US\$ Millions)

Satellite Networks



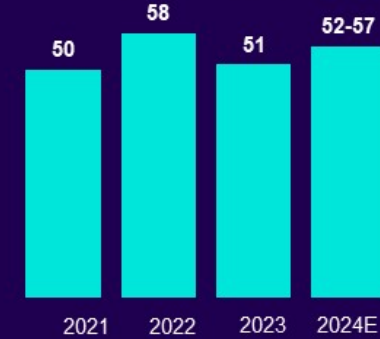
\$203M - \$213M

Integrated Solutions



\$50M - \$55M

Network Infrastructure and Services



\$52M - \$57M

Thank You

info@gilat.com
Gilat.com

