

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 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 November 2024

Commission file number 001-14184

B.O.S. Better Online Solutions Ltd.
(Translation of Registrant's Name into English)

20 Freiman Street, Rishon LeZion, 7535825, Israel
(Address of principal executive office)

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 ☐

B.O.S. Better Online Solutions Ltd.

The GAAP financial statements, included in the Press Release that is attached to this Form 6-K, are hereby incorporated by reference into all effective Registration Statements filed by us under the Securities Act of 1933, as amended, to the extent not superseded by documents or reports subsequently filed or furnished.

The following exhibit is attached:

99.1 [Press Release: BOS Reports Financial Results for the Third Quarter of the Year 2024.](#)

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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.

B.O.S. Better Online Solutions Ltd.
(Registrant)

By: /s/ Moshe Zeltzer
Moshe Zeltzer
Chief Financial Officer

Dated: November 27, 2024

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EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press Release: BOS Reports Financial Results for the Third Quarter of the Year 2024.

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BOS Reports Financial Results for the Third Quarter of the Year 2024

RISHON LE ZION, Israel, November 27, 2024 – BOS Better Online Solutions Ltd. ("BOS" or the "Company") (NASDAQ: BOSC) a global integrator for supply chain technologies, reported its financial results for the third quarter of the year 2024.

Third Quarter 2024 Statements of Operations Highlights:

- **Revenues** for the third quarter amounted to \$9.83 million, roughly unchanged from the comparable quarter last year.
- **Gross profit margin** for the third quarter of 2024 increased to 21.9% compared to 20.9% in the comparable quarter last year.
- **Operating profit** for the third quarter of 2024 increased by 24.8% to \$551,000 from \$441,000 in the comparable quarter last year.
- **EBITDA** for the third quarter of 2024 increased by 18.3% to \$710,000 compared to \$600,000 in the comparable quarter last year.
- **Financial income** for the third quarter of 2024 amounted to \$24,000, compared to financial expenses of \$(128,000) in the comparable quarter last year.
- **Net income** for the third quarter of 2024 increased by 83.1% to \$574,000 compared to \$313,000 in the comparable quarter last year.
- **Basic net income per share** for the third quarter of 2024 doubled to \$0.10 compared to \$0.05 in the comparable quarter last year.

Eyal Cohen, BOS' CEO, stated: "We are pleased with our third-quarter and nine-month results, which highlight improved profitability driven primarily by enhanced operational efficiency and higher product mix margins. However, we now anticipate falling short of our projected \$46 million annual revenue target, and expect to close 2024 with approximately \$40 million in revenues. This shortfall stems largely from the delay in the delivery of customer orders, which we had anticipated for completion before year-end.

That said, we do remain on track to achieve our net income target of \$2.2 million in 2024, demonstrating our ability to manage costs effectively and maintain profitability in spite of the interim decrease in revenues.

Looking ahead, we are optimistic about our growth prospects for next year, as a significant portion of our revenues is defense-oriented—an industry experiencing strong and sustained growth. This optimism is reinforced by the 15% increase in our backlog to \$23 million as of September 30, 2024, compared to \$20.1 million at the end of 2023, as well as the \$2.7 million order from a defense customer that we announced earlier this month. We look forward to sharing our financial guidance for 2025 in January."

Ziv Dekel, BOS' Chairman, stated: "As we look to the future, our growth strategy is built on two key pillars: deepening our penetration in the defense sector and expanding our international sales. We will continue to strengthen our relationships with our strategic defense customers by broadening our offerings, and ensuring that we meet their evolving needs. In parallel, we aim to expand our sales overseas by leveraging our relationships with Israeli defense customers that operate globally. By aligning with their international activities and providing tailored solutions, we can tap into new opportunities within the growing global defense market."

BOS will host a video conference call on November 27, 2024 at 8:30 a.m. EST.

To access the video conference call, please click on the following link:

<https://us06web.zoom.us/j/83701495535?pwd=5rANXKpCp1hbrHYRIHIBIdKbBZSaUF.1>

For those unable to listen to the live call, a replay of the call will be available the next day on the BOS website: <http://www.boscom.com>

About BOS

BOS integrates cutting-edge technologies to streamline and enhance supply chain operations across three specialized divisions:

- **Intelligent Robotics Division:** Automates industrial and logistics inventory processes through advanced robotics technologies, improving efficiency and precision.
- **RFID Division:** Optimizes inventory management with state-of-the-art solutions for marking and tracking, ensuring real-time visibility and control.
- **Supply Chain Division:** Integrates franchised components directly into client products, meeting their evolving needs for developing cutting-edge products.

For additional information, contact: Eyal Cohen, CEO
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Use of Non-GAAP Financial Information

BOS reports financial results in accordance with US GAAP and herein provides some non-GAAP measures. These non-GAAP measures are not in accordance with, nor are they a substitute for, GAAP measures. These non-GAAP measures are intended to supplement the Company's presentation of its financial results that are prepared in accordance with GAAP. The Company uses the non-GAAP measures presented to evaluate and manage the Company's operations internally. The Company is also providing this information to assist investors in performing additional financial analysis that is consistent with financial models developed by research analysts who follow the Company. The reconciliation set forth below is provided in accordance with Regulation G and reconciles the non-GAAP financial measures with the most directly comparable GAAP financial measures.

The forward-looking statements contained herein reflect management's current views with respect to future events and financial performance. These forward-looking statements are subject to certain risks and uncertainties that could cause the actual results to differ materially from those in the forward-looking statements, all of which are difficult to predict and many of which are beyond the control of BOS. These risk factors and uncertainties include, amongst others, the dependency of sales being generated from one or few major customers, the uncertainty of BOS being able to maintain current gross profit margins, inability to keep up or ahead of technology and to succeed in a highly competitive industry, inability to maintain marketing and distribution arrangements and to expand our overseas markets, uncertainty with respect to the prospects of legal claims against BOS, the effect of exchange rate fluctuations, general worldwide economic conditions, the continued availability of financing for working capital purposes and to refinance outstanding indebtedness; and additional risks and uncertainties detailed in BOS' periodic reports and registration statements filed with the US Securities and Exchange Commission.

In October 2023, Hamas terrorists infiltrated Israel's southern border from the Gaza Strip and conducted a series of attacks on civilian and military targets. Hamas also launched extensive rocket attacks on Israeli population and industrial centers located along Israel's border with the Gaza Strip and in other areas within the State of Israel. Following the attack, Israel's security cabinet declared war against Hamas and a military campaign against these terrorist organizations commenced in parallel to their continued rocket and terror attacks. Moreover, in response to extensive rocket attacks by Hezbollah on Israel, Israel has launched a military campaign in Lebanon. The clash between Israel and Hezbollah in Lebanon, may escalate in the future into a greater regional conflict. It is currently not possible to predict the duration or severity of the ongoing conflicts or their long term effects on our business, operations and financial conditions. The ongoing conflicts are rapidly evolving and developing, and could disrupt our business and operations, interrupt our sources and availability of supply and hamper our ability to raise additional funds or sell our securities, among others.

BOS undertakes no obligation to publicly update or revise any forward-looking statements to reflect any change in its expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

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CONSOLIDATED STATEMENTS OF OPERATIONS

U.S. dollars in thousands

	Nine months ended September 30,		Three months ended September 30,	
	2024	2023	2024	2023
	(Unaudited)		(Unaudited)	
Revenues	\$ 29,561	\$ 33,292	\$ 9,827	\$ 9,815
Cost of revenues	22,648	26,174	7,672	7,765
Gross profit	6,913	7,118	2,155	2,050
Operating costs and expenses:				
Research and development	125	114	41	36
Sales and marketing	3,276	3,612	1,063	1,143
General and administrative	1,457	1,342	500	430
Total operating costs and expenses	4,858	5,068	1,604	1,609
Operating income	2,055	2,050	551	441
Financial income (expenses), net	(238)	(471)	24	(128)
Income before taxes on income	1,817	1,579	575	313
Taxes on income	2	-	1	-
Net income	\$ 1,815	\$ 1,579	\$ 574	\$ 313
Basic net income per share	\$ 0.32	\$ 0.28	\$ 0.10	\$ 0.05
Diluted net income per share	\$ 0.31	\$ 0.27	\$ 0.10	\$ 0.05
Weighted average number of shares used in computing basic net income per share	5,750	5,720	5,753	5,747
Weighted average number of shares used in computing diluted net income per share	5,854	5,913	5,884	6,086
Number of outstanding shares as of September 30, 2024 and 2023	5,761	5,748	5,761	5,748

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CONSOLIDATED BALANCE SHEETS

(U.S. dollars in thousands)

	September 30, 2024	December 31, 2023
	(Unaudited)	(Audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 2,014	\$ 2,344
Restricted bank deposits	204	217
Trade receivables	11,449	12,424
Other accounts receivable and prepaid expenses	1,299	963
Inventories	6,527	6,070

Total current assets	21,493	22,018
LONG-TERM ASSETS	184	196
PROPERTY AND EQUIPMENT, NET	3,360	3,268
OPERATING LEASE RIGHT-OF-USE ASSETS, NET	833	1,026
OTHER INTANGIBLE ASSETS, NET	935	1,078
GOODWILL	4,895	4,895
<u>Total assets</u>	<u>\$ 31,700</u>	<u>\$ 32,481</u>

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CONSOLIDATED BALANCE SHEETS

(U.S. dollars in thousands)

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short term loan and current maturities	\$ 431	\$ 170
Operating lease liabilities, current	183	235
Trade payables	5,400	7,710
Employees and payroll accruals	859	980
Deferred revenues	657	600
Advances net of inventory in process	418	137
Accrued expenses and other liabilities	679	1,072
<u>Total current liabilities</u>	<u>8,627</u>	<u>10,904</u>
LONG-TERM LIABILITIES:		
Long-term loans, net of current maturities	1,003	1,150
Operating lease liabilities, non-current	605	759
Long term deferred revenues	291	339
Accrued severance pay	427	490
<u>Total long-term liabilities</u>	<u>2,326</u>	<u>2,738</u>
<u>TOTAL SHAREHOLDERS' EQUITY</u>	<u>20,747</u>	<u>18,839</u>
<u>Total liabilities and shareholders' equity</u>	<u>\$ 31,700</u>	<u>\$ 32,481</u>

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CONDENSED CONSOLIDATED EBITDA

(U.S. dollars in thousands)

	Nine months ended September 30,		Three months ended September 30,	
	2024	2023	2024	2023
Operating income	\$ 2,055	\$ 2,050	\$ 551	\$ 441
Add:				
Amortization of intangible assets	143	120	47	48
Stock-based compensation	63	73	21	24
Depreciation	269	252	91	87
<u>EBITDA</u>	<u>\$ 2,530</u>	<u>\$ 2,495</u>	<u>\$ 710</u>	<u>\$ 600</u>

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SEGMENT INFORMATION

(U.S. dollars in thousands)

	RFID	Supply Chain Solutions	Intelligent Robotics	Intercompany	Consolidated
Nine months ended September 30, 2024					
Revenues	\$ 9,432	\$ 19,023	\$ 1,239	\$ (133)	\$ 29,561
Gross profit	2,382	4,244	287	-	6,913
Allocated operating expenses	1,669	2,455	189	-	4,313
Unallocated operating expenses*	-	-	-	-	545
Income from operations	\$ 713	\$ 1,789	\$ 98	-	2,055
Financial expenses and tax on income					(240)
Net income					\$ 1,815

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	RFID	Supply Chain Solutions	Intelligent Robotics	Intercompany	Consolidated
Nine months ended September 30, 2023					
Revenues	\$ 10,091	\$ 21,827	\$ 1,463	\$ (89)	\$ 33,292
Gross profit	2,453	4,588	77	-	7,118
Allocated operating expenses	1,635	2,700	187	-	4,522
Unallocated operating expenses*	-	-	-	-	546
Income (loss) from operations	\$ 818	\$ 1,888	\$ (110)	-	2,050
Financial expenses and tax on income					(471)
					\$ 1,579

* Unallocated operating expenses include costs not specific to a particular segment but are general to the group, such as expenses incurred for insurance of directors and officers, public company fees, legal fees, and other similar corporate costs.

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SEGMENT INFORMATION

(U.S. dollars in thousands)

	RFID	Supply Chain Solutions	Intelligent Robotics	Intercompany	Consolidated
Three months ended September 30, 2024					
Revenues	\$ 2,770	\$ 6,336	\$ 838	\$ (117)	\$ 9,827
Gross profit	762	1,256	137	-	2,155
Allocated operating expenses	566	771	67	-	1,404
Unallocated operating expenses*	-	-	-	-	200
Income from operations	\$ 196	\$ 485	\$ 70	-	551
Financial income and tax on income					23
Net income					\$ 574

	RFID	Supply Chain Solutions	Intelligent Robotics	Intercompany	Consolidated
Three months ended September 30, 2023					
Revenues	\$ 3,143	\$ 6,476	\$ 206	\$ (10)	\$ 9,815
Gross profit	658	1,335	57	-	2,050
Allocated operating expenses	539	841	57	-	1,437
Unallocated operating expenses*	-	-	-	-	172
Income from operations	\$ 119	\$ 494	\$ -	-	441
Financial expenses and tax on income					(128)

Net income	\$ <u>313</u>
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- * Unallocated operating expenses include costs not specific to a particular segment but are general to the group, such as expenses incurred for insurance of directors and officers, public company fees, legal fees, and other similar corporate costs.