

0001178913-24-0036376-K Caesarstone Ltd. 2024111320241113073126073126073126 0 0001178913-24-003637 6-K 3 20241113 20241113 20241113 Caesarstone Ltd. 0001504379 3281 000000000 6-K 34 001-35464 241451188 Kibbutz Sdot Yam MP Menashe L3 38805 972 4 636 4555 Kibbutz Sdot Yam MP Menashe L3 38805 CaesarStone Sdot-Yam Ltd. 20101027 6-K 1 zk2432302.htm 6-K SECURITIES AND EXCHANGE COMMISSION Washington, D.C.Â 20549

Â FORM 6-K Â REPORTÂ OF FOREIGN PRIVATE ISSUER Â Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934 Â For the month of November 2024 Â Commission File Number: 001-35464 Â Caesarstone Ltd. (Translation of registrantâ€™s name into English) Â Kibbutz Sdot Yam MP Menashe Israel 3780400 Â (Address of principal executive offices) Â Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Â Form 20-F Â ~ Â Form 40-F Â ~ Â EXPLANATORY NOTE Â On November 13, 2024, Caesarstone Ltd. (the â€œRegistrantâ€) issued a press release titled â€œCaesarstone Reports Third Quarter 2024 Financial Resultsâ€, a copy of which is furnished as Exhibit 99.1 herewith. The GAAP financial information included in consolidated balance sheets, consolidated statements of income and condensed consolidated statements of cash flows contained in the press release attached as Exhibit 99.1 to this Report on Form 6-K is hereby incorporated by reference into the Registrantâ€™s Registration Statements on Form S-8 (Files Nos. 333-180313, 333-210444 and 333-251642).Â A copy of the Registrantâ€™s updated investor presentation can be accessed at ir.caesarstone.com. The information in the investor presentation is not incorporated by reference into the Registrantâ€™s Registration Statements.

EXHIBIT INDEX Â Exhibit Description Â 99.1Â Â Press release titled â€œCaesarstone Reports Third Quarter 2024 Financial Resultsâ€ dated November 13, 2024. 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. Â Â CAESARSTONE LTD. Â Â Â Â Â Date: November 13, 2024 Â By: /s/Â Ron Mosberg Â Â Â Name: Ron Mosberg Â Â Â Title: General Counsel & Corporate Secretary Â Â EX-99.1 2 exhibit_99-1.htm EXHIBIT 99.1 Exhibit 99.1 Â Caesarstone Reports Third Quarter 2024 Financial Results - Maintaining Operational Discipline and Strategic Focus Amid Significant Market Headwinds - Â - Revenue of \$107.6 Million - Â - Net Cash Position Improves to \$108.9 Million, Reinforcing Strong Balance Sheet - Â - Reaffirms Full Year Outlook to Deliver Positive Operating Cash Flow and Moderates Adjusted EBITDA Expectations - MP MENASHE, Israel â€ November 13, 2024 - Caesarstone Ltd. (NASDAQ: CSTE), a leading developer and manufacturer of high-quality engineered surfaces, today reported financial results for its third quarter ended September 30, 2024. Yos Shiran, Caesarstoneâ€™s Chief Executive Officer commented, â€œOur third quarter results reflect revenue pressure across all our regional markets, putting weight on our business. The entire Caesarstone teamâ€™s unwavering commitment to our success remains evident with our transformation initiatives and optimized manufacturing footprint helping to drive a higher gross margin year-over-year. Our team is making progress in a difficult environment and maintaining tight control of operating expenses. That operational discipline and working capital management generated positive cash flow this quarter, keeping us on track for another full year of positive operating cash flow. With meaningful savings realized from our ongoing restructuring actions, we continue to make targeted investments in innovative products, brand development and marketing programs to help stimulate demand. We are confident in the direction of the Company and will continue to take decisive actions to restore profitable growth.â€

Third Quarter 2024 Results Revenue in the third quarter of 2024 was \$107.6 million, compared to \$142.4 million in the prior year quarter. On a constant currency basis, third quarter revenue was down 24.8% year-over-year primarily due to lower volumes. Volumes were primarily impacted by global economic headwinds, particularly in renovation and remodeling channels, across the Companyâ€™s main regions resulting in lower demand accompanied by greater competitive pressures. Gross margin in the third quarter of 2024 improved to 19.9% compared to 19.1% in the prior year quarter. Adjusted gross margin in the third quarter was 19.8%, stable with the prior year quarter. Gross margin was stable on lower revenues mainly due to the benefits of an improved production footprint, partially offset by unfavorable product mix and increased shipping and material costs. Operating expenses in the third quarter of 2024 were \$25.4 million, or 23.6% of revenue, compared to \$29.2 million, or 20.5% of revenue in the prior year quarter. The higher percentage is primarily due to lower revenues. Restructuring expenses during the quarter included a capital gain of \$6.9 million from the sale of undeveloped land at the Companyâ€™s Richmond Hill Facility. Excluding legal settlements and loss contingencies and restructuring expenses, operating expenses were 28.1% of revenue, compared to 23.7% in the prior year quarter. Operating loss in the third quarter of 2024 was \$4.1 million compared to \$2.0 million in the prior year quarter, with the difference primarily reflecting lower gross profit. Adjusted EBITDA in the third quarter of 2024, which excludes expenses for non-cash share-based compensation, legal settlements and loss contingencies, and other non-recurring items, was a loss of \$4.1 million, compared to a gain of \$1.9 million in the prior year quarter. Finance income in the third quarter of 2024 was \$0.3 million compared to \$1.3 million in the prior year quarter. The difference primarily reflects foreign currency exchange rate fluctuations. Net loss attributable to controlling interest for the third quarter of 2024 was \$4.2 million compared to net loss of \$0.9 million in the prior year quarter. Net loss per share for the third quarter was \$0.12 compared to net loss per share of \$0.03 in the prior year quarter. Adjusted diluted net loss per share for the third quarter was \$0.24 on 34.8 million shares, compared to Adjusted diluted net loss per share of \$0.20 in the prior year quarter on 34.6 million shares. Balance Sheet & Liquidity On June 26, 2024, Caesarstone entered into an agreement for the sale of 69 acres of undeveloped land associated with its Richmond Hill Facility located in Bryan County for approximately \$10.0 million. The transaction closed in the third quarter of 2024. The Company continues to look for avenues to monetize the remainder of the property, consisting of 51 acres of developed land and associated structures. During the third quarter of 2024, the Company generated positive cash flow from operations of \$16.3 million, mainly attributable to the land sale and working capital improvements, compared to operating cash flow of \$28.2 million in the third quarter of 2023. As of September 30, 2024, the Companyâ€™s balance sheet included cash, cash equivalents and short-term bank deposits of \$114.1 million and total debt to financial institutions of \$5.2 million. The Companyâ€™s net cash position as of September 30, 2024, was \$108.9 million compared to \$83.5 million as of December 31, 2023. US Legal Proceedings Update The Company is one of several defendants named in 79 pending lawsuits in the United States alleging injury associated with exposure of fabricators and their employees to respirable crystalline silica dust. On August 8, 2024, the Company filed a Form 6-K in connection with a single claim in the U.S. following a jury decision against the Company. Adequate provisions and insurance receivables related to this decision were recorded by the Company during the third quarter. While this single decision will not have a material adverse effect on the Company, the Company cannot provide assurance as to the outcome of other pending litigation or that such litigation will not have a material adverse impact on its business, financial position, results of operations or cash flows. Outlook The Company reaffirms its expectation to deliver positive operating cash flow for the full year 2024, with cash generated in the first

nine months more than offsetting a modest decline in the fourth quarter. The Company reiterates its expectation to realize restructuring-related cost savings of approximately \$20.0 million in full year 2024 and \$35.0 million thereafter compared to full year 2023. Given persistent macroeconomic pressures across the Company’s global footprint and increased shipping and material costs in the second half of 2024, Caesarstone now expects its full year Adjusted EBITDA loss to be in the range of \$10 to \$11 million. Webcast and Conference Call Details The Company will host a webcast and conference call today, November 13, 2024, at 8:30 a.m. ET to discuss the results, followed by a question and answer session for the investment community. The live webcast can be accessed through the Investor Relations section of the Company’s website at ir.caesarstone.com. For those unable to access the webcast, the conference call will be accessible domestically or internationally, by dialing 1-833-816-1463 and 1-412-542-4167, respectively. The toll-free Israeli number is 1 80 921 3284. Upon dialing in, please request to join the Caesarstone Third Quarter 2024 Earnings Conference Call. To listen to a telephonic replay of the conference call, dial toll-free 1-844-512-2921 or +1-412-317-6671 (international) and enter pass code 10192828. The replay will be available beginning at 12:30 p.m. ET on Wednesday, November 13, 2024 and will last through 11:59 p.m. ET on Wednesday, November 20, 2024.

About Caesarstone Caesarstone is a global leader of premium surfaces, specializing in countertops that create dynamic spaces of inspiration in the heart of the home. Established in 1987, its multi-material portfolio of over 100 colors combines the company’s innovative technology with its powerful design passion. Spearheading high-quality, sustainable surfaces, Caesarstone delivers functional resilience with timeless beauty, for a vast range of applications, including kitchen countertops, bathroom vanities, and more, for indoor and outdoor spaces. Since it pioneered quartz countertops over thirty years ago, the brand has expanded into porcelain and natural stone and is on the ground in more than 50 countries worldwide while enhancing customer experience through the expansion of groundbreaking digital platforms & services. More information on Caesarstone: caesarstoneus.com, [Facebook](#), [LinkedIn](#) and [Instagram](#) The Company has filed its annual report on Form 20-F for the year ended December 31, 2023 with the U.S. securities and exchange commission (the “SEC”) and can be accessed on its website. Non-GAAP Financial Measures The non-GAAP measures presented by the Company should be considered in addition to, and not as a substitute for, comparable GAAP measures. Reconciliations of GAAP gross profit to Adjusted gross profit, GAAP net income (loss) to Adjusted net income (loss) and net income (loss) to Adjusted EBITDA are provided in the schedules to this release. To calculate revenues growth rates that exclude the impact of changes in foreign currency exchange rates, the Company converts actual reported results from local currency to U.S. dollars using constant foreign currency exchange rates in the current and comparable period. The Company provides these non-GAAP financial measures because it believes that they present a better measure of the Company's core business and management uses the non-GAAP measures internally to evaluate the Company's ongoing performance. Accordingly, the Company believes that they are useful to investors in enhancing an understanding of the Company's operating performance.

Forward-Looking Statements Information provided in this press release may contain statements relating to current expectations, estimates, forecasts and projections about future events that are "forward-looking statements" within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “goals,” “intend,” “seek,” “anticipate,” “believe,” “could,” “continue,” “expect,” “estimate,” “may,” “plan,” “outlook,” “future” and “project” and other similar expressions that predict, project or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include statements regarding the Company’s goals and plans, intentions, expectations, assumptions, goals and beliefs regarding the Company’s business. Actual results may differ materially from those projections and estimates due to various risks and uncertainties, both known or unknown. These factors include, but are not limited to: the effects of global and regional economy and geo-politics on the Company’s business and operations including the length, duration and impact of the war in Israel, the Houthis’ disruption to the movement of goods in the Red Sea and trade disruptions such as Turkey’s decision not to trade with Israel; the outcome of silicosis and other bodily injury claims, and the availability relevant insurance; regulatory changes and requirements relating to the manufacturing and fabrication of our products; the outcome of our restructuring efforts, of the closure of the Sdot Yam and Richmond Hill Facilities, the estimated closure costs and the estimated potential savings relating to said closures, the ability to sell or sublease all or part of these facilities; our ability to effectively collaborate with production business partners; our R&D and product introduction efforts, managing constraints in the global supply chain and effectively procuring raw materials and goods as well as fluctuations in their price; our ability to protect our brand, technology and intellectual property, as well as our freedom to operate; competitive pressures; disruptions to our information technology systems, fluctuations in currency exchange rates against the U.S. dollar; our ability to successfully integrate our acquisitions; our ability to meet ESG goals and targets; and other risks and uncertainties discussed under the sections “Risk Factors” and “Special Note Regarding Forward-Looking Statements and Risk Factor Summary” in our most recent annual report on Form 20-F filed with the Securities and Exchange Commission (the “SEC”) on March 6, 2024, and in other documents filed by Caesarstone with the SEC, which are available free of charge at www.sec.gov. These forward-looking statements are made only as of the date hereof, and the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Relations: ICR, Inc. - Rodny Nacier CSTE@icrinc.com +1 (646) 200-8870 Caesarstone Ltd. and its subsidiaries

Condensed consolidated balance sheets	As of	U.S. dollars in thousands
September 30, 2024	December 31, 2023	(Unaudited)
ASSETS		
Cash and cash equivalents and short-term bank deposits	\$ 114,077	\$ 91,123
Trade receivables, net	57,825	66,888
Other accounts receivable and prepaid expenses (*)	79,828	25,489
Inventories	111,487	136,446
Total current assets	363,217	319,946
LONG-TERM ASSETS		
Severance pay fund	1,632	1,994
Deferred tax assets, net	3,538	3,061
Long-term deposits and prepaid expenses	5,258	4,961
Operating lease right-of-use assets	119,349	120,156
Property, plant and equipment, net (*)	78,091	123,480
Intangible assets, net	4,268	6,257
Total long-term assets	212,136	259,909
Total assets	\$ 575,353	\$ 579,855
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Short-term bank credit	\$ 5,025	\$ 5,118
Trade payables	45,452	42,848
Related parties	225	257
Short term legal settlements and loss contingencies	34,545	16,106
Accrued expenses and other liabilities	57,346	56,894
Total current liabilities	142,593	121,223
LONG-TERM LIABILITIES		

Long-term bank and other loans 635 2,549 Legal settlements and loss contingencies long-term and other liabilities 10,831 11,814 Deferred tax liabilities, net 2,810 3,006 Long-term lease liabilities 110,132 114,146 Accrued severance pay 3,039 3,065 Long-term warranty provision 965 1,204 REDEEMABLE NON-CONTROLLING INTEREST 3,751 7,789 EQUITY: Ordinary shares - at cost (39,430) (39,430) Additional paid-in capital 166,066 164,456 Capital fund related to non-controlling interest (5,587) (5,587) Accumulated other comprehensive income (loss), net (5,986) (8,402) Retained earnings 185,163 203,651 Total equity 300,597 315,059 Total liabilities and equity \$ 575,353 \$ 579,855 (*) In Q2'24 we reclassified \$ 41.3M from fixed assets to held for sale assets in accordance with ASC360.

Caesarstone Ltd. and its subsidiaries Condensed consolidated statements of income (loss) Three months ended September 30, Nine months ended September 30, U.S. dollars in thousands (except per share data) 2024 2023 2024 2023 (Unaudited) (Unaudited)

Revenues \$ 107,634 \$ 142,394 \$ 345,358 \$ 436,706 Cost of revenues 86,268 115,205 267,671 368,047 Gross profit 21,366 27,189 77,687 68,659 Operating expenses: Research and development 1,192 1,242 3,504 3,837 Sales and Marketing 21,126 20,398 66,048 62,458 General and administrative 7,891 12,144 28,208 39,322 Restructuring and Impairment expenses (income) related to long lived assets (*) (6,846) (3,349) (6,756) 20,224 Legal settlements and loss contingencies, net 2,077 (1,259) 5,613 (2,346) Total operating expenses 25,440 29,176 96,617 123,495 Operating loss (4,074) (1,987) (18,930) (54,836) Finance income, net (297) (1,292) (2,851) (4,816) Loss before taxes (3,777) (695) (16,079) (50,020) Tax expenses, net 451 83 2,442 7,332 Net loss \$ (4,228) \$ (778) \$ (18,521) \$ (57,352) Net loss (income) attributable to non-controlling interest 6 (109) 33 217 Net loss attributable to controlling interest \$ (4,222) \$ (887) \$ (18,488) \$ (57,135) Basic net loss per ordinary share (**) \$ (0.12) \$ (0.03) \$ (0.54) \$ (1.67) Diluted net loss per ordinary share (**) \$ (0.12) \$ (0.03) \$ (0.54) \$ (1.67) Weighted average number of ordinary shares used in computing basic loss per ordinary share 34,539,160 34,522,015 34,536,601 34,515,291 Weighted average number of ordinary shares used in computing diluted loss per ordinary share 34,539,160 34,522,015 34,536,601 34,515,291 (*) Including long-lived assets impairment and restructuring expenses related to plants closure. Q3'24 mainly includes capital gain related to sale of undeveloped land in the Richmond Hill plant. (**) The numerator for the calculation of net loss per share for the three and nine months ended September 30, 2023, has been decreased by approximately \$0.1 and \$0.4 million, respectively, to reflect the adjustment to redemption value associated with the redeemable non-controlling interest.

Caesarstone Ltd. and its subsidiaries Selected Condensed consolidated statements of cash flows Nine months ended September 30, U.S. dollars in thousands 2024 2023 (Unaudited) (Unaudited)

Cash flows from operating activities: Net loss \$ (18,521) \$ (57,352) Adjustments required to reconcile net income (loss) to net cash provided by (used in) operating activities: Depreciation and amortization 12,923 22,711 Share-based compensation expense 1,610 556 Accrued severance pay, net 334 (290) Changes in deferred tax, net (545) 2,878 Capital loss 44 83 Legal settlements and loss contingencies, net 5,613 (2,346) Decrease in trade receivables 9,037 2,725 Decrease in other accounts receivable and prepaid expenses 2,504 8,359 Decrease in inventories 25,975 91,329 Increase (decrease) in trade payables 1,487 (25,775) Decrease in warranty provision (431) (72) Changes in right of use assets 1,312 (1,206) Changes in lease liabilities (3,611) (8,134) Increase (decrease) in accrued expenses and other liabilities including related parties 4,010 (354) Restructuring expenses (income) and Impairment related to long lived assets (6,756) 20,224 Net cash provided by operating activities 34,985 53,336 Cash flows from investing activities: Net cash paid for acquisitions (2,055) (511) Purchase of property, plant and equipment (8,243) (8,718) Proceeds from sale of property, plant and equipment 65 16 Maturity of marketable securities - 6,103 Increase in long term deposits (226) (108) Net used in investing activities (10,459) (3,218) Cash flows from financing activities: Changes in short-term bank credits and long-term loans, including related parties (1,973) (24,063) Net cash used in financing activities (1,973) (24,063) Effect of exchange rate differences on cash and cash equivalents 401 (50) Increase (decrease) in cash and cash equivalents and short-term bank deposits 22,954 26,005 Cash and cash equivalents and short-term bank deposits at beginning of the period 91,123 52,081 Cash and cash equivalents and short-term bank deposits at end of the period \$ 114,077 \$ 78,086 Non - cash investing: Changes in trade payables balances related to purchase of fixed assets (311) (104)

Caesarstone Ltd. and its subsidiaries Three months ended September 30, Nine months ended September 30, U.S. dollars in thousands 2024 2023 2024 2023 (Unaudited) (Unaudited)

Reconciliation of Gross profit to Adjusted Gross profit: Gross profit \$ 21,366 \$ 27,189 \$ 77,687 \$ 68,659 Share-based compensation expense (a) 42 16 78 153 Amortization of assets related to acquisitions 70 71 212 215 Residual operating expenses (income) related to closed plants after closing (36) 1,011 576 2,795 Other non recurring items (152) (152) 41 (152) Adjusted Gross profit (Non-GAAP) \$ 21,290 \$ 28,135 \$ 78,594 \$ 71,670 (a) Share-based compensation includes expenses related to stock options and restricted stock units granted to employees and directors of the Company.

Caesarstone Ltd. and its subsidiaries Three months ended September 30, Nine months ended September 30, U.S. dollars in thousands 2024 2023 2024 2023 (Unaudited) (Unaudited)

Reconciliation of Net Loss

To Adjusted EBITDA: \$ (18,521) Net loss \$ (4,228) \$ (778) \$ (18,521) \$ (57,352) Finance income, net \$ (297) (1,292) (2,851) (4,816) Taxes on income \$ 451 \$ 83 \$ 2,442 \$ 7,332 Depreciation and amortization \$ 4,437 \$ 7,472 \$ 13,379 \$ 22,711 Legal settlements and loss contingencies, net (a) \$ 2,077 \$ (1,259) \$ 5,613 \$ (2,346) Contingent consideration adjustment related to acquisition \$ 28 \$ 75 \$ (53) \$ 240 Share-based compensation expense (b) \$ 525 \$ 61 \$ 1,610 \$ 556 Restructuring expenses (income) and Impairment related to long lived assets (c) \$ (6,911) \$ (3,349) \$ (6,821) \$ 20,224 Residual operating expenses (income) related to closed plants after closing \$ (36) \$ 1,011 \$ 1,606 \$ 2,795 Other non recurring items \$ (152) \$ (152) \$ 41 \$ (152) Adjusted EBITDA (Non-GAAP) \$ (4,106) \$ 1,872 \$ (3,555) \$ (10,808) (a) Consists primarily of legal settlements expenses and loss contingencies, net, related to product liability claims. (b) Share-based compensation includes expenses related to stock options and restricted stock units granted to employees and directors of the Company. (c) Including long-lived assets impairment and restructuring expenses related to plants closure. Q3'24 also includes capital gain related to sale of undeveloped land in the Richmond Hill plant.

Caesarstone Ltd. and its subsidiaries Three months ended September 30, Nine months ended September 30, U.S. dollars in thousands (except per share data) 2024 2023 2024 2023 (Unaudited) (Unaudited) Reconciliation of net loss attributable to controlling interest to adjusted net loss attributable to controlling interest: Net loss attributable to controlling interest \$ (4,222) \$ (887) \$ (18,488) \$ (57,135) Legal settlements and loss contingencies, net (a) \$ 2,077 \$ (1,259) \$ 5,613 \$ (2,346) Contingent consideration adjustment related to acquisition \$ 28 \$ 75 \$ (53) \$ 240 Amortization of assets related to acquisitions, net of tax \$ 534 \$ 582 \$ 1,603 \$ 1,608 Share-based compensation expense (b) \$ 525 \$ 61 \$ 1,610 \$ 556 Acquisition and integration related expenses \$ - \$ - \$ - \$ - Non cash revaluation of lease liabilities (c) \$ 344 \$ (2,092) \$ (3,016) \$ (5,094) Restructuring expenses (income) and Impairment related to long lived assets (d) \$ (6,911) \$ (3,349) \$ (6,821) \$ 20,224.00 Residual operating expenses (income) related to closed plants after closing \$ (36) \$ 1,011 \$ 1,606 \$ 2,795 Other non recurring items \$ (152) \$ (152) \$ 41 \$ (152) Total adjustments \$ (3,591) \$ (5,123) \$ 583 \$ 17,831 Less tax on non-tax adjustments (e) \$ 587 \$ 760 \$ (88) \$ (2,614) Total adjustments after tax \$ (4,178) \$ (5,883) \$ 671 \$ 20,445 Adjusted net loss attributable to controlling interest (Non-GAAP) \$ (8,400) \$ (6,770) \$ (17,817) \$ (36,690) Adjusted loss per share (f) \$ (0.24) \$ (0.20) \$ (0.51) \$ (1.06) (a) Consists primarily of legal settlements expenses and loss contingencies, net, related to product liability claims. (b) Share-based compensation includes expenses related to stock options and restricted stock units granted to employees and directors of the Company. (c) Exchange rate differences deriving from revaluation of lease contracts in accordance with FASB ASC 842. (d) Including long-lived assets impairment and restructuring expenses related to plants closure. Q3'24 also includes capital gain related to sale of undeveloped land in the Richmond Hill plant. (e) Tax adjustments for the three and nine months ended September 30, 2024 and 2023, based on the effective tax rates. (f) In calculating adjusted (Non-GAAP) loss per share, the diluted weighted average number of shares outstanding excludes the effects of share-based compensation expense in accordance with FASB ASC 718.

Geographic breakdown of revenues by region Three months ended September 30, Nine months ended September 30, U.S. dollars in thousands 2024 2023 2024 2023 (Unaudited) (Audited) YoY % change YoY % change CCB \$ 52,388 \$ 65,880 \$ 173,206 \$ 211,361 -20.5% -20.5% -18.1% -18.1% Canada \$ 14,207 \$ 18,956 \$ 47,643 \$ 57,712 -25.1% -23.8% -17.4% -16.6% Latin America \$ 239 \$ 1,650 \$ 1,148 \$ 2,468 -85.5% -85.5% -53.5% -53.5% America's \$ 66,834 \$ 86,486 \$ 221,997 \$ 271,541 -22.7% -22.9% -18.2% -18.1% Australia \$ 17,443 \$ 27,326 \$ 58,518 \$ 79,539 -36.2% -37.7% -26.4% -25.7% Asia \$ 6,435 \$ 6,747 \$ 16,260 \$ 20,069 -4.6% 6.1% -19.0% -19.2% APAC \$ 23,878 \$ 34,073 \$ 74,778 \$ 99,608 -29.9% -29.0% -24.9% -24.4% EMEA \$ 11,627 \$ 15,185 \$ 35,263 \$ 45,395 -23.4% -26.0% -22.3% -23.3% Israel \$ 5,295 \$ 6,650 \$ 13,320 \$ 20,162 -20.4% -24.5% -33.9% -33.1%

	2024	2023	2024	2023
Total Revenues	\$ 107,634	\$ 142,394	\$ 345,358	\$ 436,706

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9XWD&V+'MCDXXKO** ,S2]&@TZ_ U*[A>1I+^5990QX!"[>/RK*7P?') MJ%M<7^J:C?16TOG0V\@**^>"<#)QVKJ**
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MTZ[M%:'[!;M;PQ*?EVMUSWS[U]>>'K.]UQ=3N=[R"U:T,1(V,C\$DY'XUL44 C<5#X!2V7[/9:YJ]MIN[/V1)OE ST!QD"NT P
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