GILAT SATELLITE NETWORKS LTD.
CONSOLIDATED STATEMENTS OF INCOME
U.S. dollars in thousands (except share and per share data)

	Nine months ended September 30,		Three months ended September 30,	
	2026	2025	2026	2025
	Unaudited		Unaudited	
Revenues	$ 349,363	$ 314,698	$ 116,226	$ 117,691
Cost of revenues	233,655	219,642	75,424	82,960
Gross profit	**115,708**	**95,056**	**40,802**	**34,731**
Research and development expenses, net	33,654	35,424	9,936	11,494
Selling and marketing expenses	29,285	25,542	10,074	9,075
General and administrative expenses	32,256	19,849	9,638	6,822
Other operating expenses (income), net	3,528	3,758	3,247	(206)
Total operating expenses	**98,723**	**84,573**	**32,895**	**27,185**
Operating income	**16,985**	**10,483**	**7,907**	**7,546**
Financial income (expenses), net	5,353	(3,178)	1,891	(992)
Income before taxes on income	**22,338**	**7,305**	**9,798**	**6,554**
Taxes on income	(290)	4,627	(1,131)	1,544
Net income	**$ 22,048**	**$ 11,932**	**$ 8,667**	**$ 8,098**
Basic earnings per share	**$ 0.29**	**$ 0.21**	**$ 0.11**	**$ 0.14**
Diluted earnings per share	**$ 0.28**	**$ 0.21**	**$ 0.11**	**$ 0.14**
Weighted average number of shares used in computing earnings per share				
Basic	**76,197,213**	**57,546,606**	**77,058,663**	**58,477,579**
Diluted	**78,416,346**	**58,077,156**	**78,832,405**	**59,852,657**

GILAT SATELLITE NETWORKS LTD.
RECONCILIATION BETWEEN GAAP AND NON-GAAP CONSOLIDATED STATEMENTS OF INCOME
FOR COMPARATIVE PURPOSES
U.S. dollars in thousands (except share and per share data)

	Three months ended September 30, 2026			Three months ended September 30, 2025		
	GAAP	Adjustments (*)	Non-GAAP	GAAP	Adjustments (*)	Non-GAAP
		Unaudited			Unaudited	
Gross profit	$ 40,802	806	$ 41,608	$ 34,731	2,774	$ 37,505
Operating expenses	32,895	(5,888)	27,007	27,185	(2,526)	24,659
Operating income	7,907	6,694	14,601	7,546	5,300	12,846
Income before taxes on income	9,798	6,694	16,492	6,554	5,300	11,854
Net income	**$ 8,667**	5,624	**$ 14,291**	**$ 8,098**	3,685	**$ 11,783**
Basic earnings per share	**$ 0.11**	$ 0.08	**$ 0.19**	**$ 0.14**	$ 0.06	**$ 0.20**
Diluted earnings per share	**$ 0.11**	$ 0.07	**$ 0.18**	**$ 0.14**	$ 0.05	**$ 0.19**
Weighted average number of shares used in computing earnings per share						
Basic	77,058,663		77,058,663	58,477,579		58,477,579
Diluted	78,832,405		81,675,463	59,852,657		60,839,694

(*) Adjustments reflect the effect of stock-based compensation as per ASC 718, amortization of purchased intangibles, other operating expenses (income), net, other integration expenses and income tax effect on such adjustments which is calculated using the relevant effective tax rate.

	Three months ended September 30, 2026	Three months ended September 30, 2025
	Unaudited	Unaudited
GAAP net income	$ 8,667	$ 8,098
Gross profit		
Stock-based compensation expenses	127	215
Amortization of purchased intangibles	647	2,559
Other integration expenses	32	-
	806	2,774
Operating expenses		
Stock-based compensation expenses	1,485	1,436
Amortization of purchased intangibles	1,112	1,120
Other operating expenses (income), net and integration expenses	3,291	(30)
	5,888	2,526
Taxes on income	(1,070)	(1,615)
Non-GAAP net income	$ 14,291	$ 11,783

GILAT SATELLITE NETWORKS LTD.
RECONCILIATION BETWEEN GAAP AND NON-GAAP CONSOLIDATED STATEMENTS OF INCOME
FOR COMPARATIVE PURPOSES
U.S. dollars in thousands (except share and per share data)

	Nine months ended September 30, 2026			Nine months ended September 30, 2025		
	GAAP	Adjustments (*)	Non-GAAP	GAAP	Adjustments (*)	Non-GAAP
		Unaudited			Unaudited	
Gross profit	$ 115,708	4,112	$ 119,820	$ 95,056	6,142	$ 101,198
Operating expenses	98,723	(18,574)	80,149	84,573	(10,658)	73,915
Operating income	16,985	22,686	39,671	10,483	16,800	27,283
Income before taxes on income	22,338	22,686	45,024	7,305	16,800	24,105
Net income	**$ 22,048**	21,468	**$ 43,516**	**$ 11,932**	13,639	**$ 25,571**
Basic earnings per share	**$ 0.29**	$ 0.28	**$ 0.57**	**$ 0.21**	$ 0.23	**$ 0.44**
Diluted earnings per share	**$ 0.28**	$ 0.27	**$ 0.55**	**$ 0.21**	$ 0.22	**$ 0.43**
Weighted average number of shares used in computing earnings per share						
Basic	76,197,213		76,197,213	57,546,606		57,546,606
Diluted	78,416,346		79,621,573	58,077,156		58,961,990

(*) Adjustments reflect the effect of stock-based compensation as per ASC 718, amortization of purchased intangibles, other operating expenses, net, other integration expenses and income tax effect on such adjustments which is calculated using the relevant effective tax rate.

	Nine months ended September 30, 2026	Nine months ended September 30, 2025
	Unaudited	Unaudited
GAAP net income	$ 22,048	$ 11,932
Gross profit		
Stock-based compensation expenses	525	617
Amortization of purchased intangibles	3,518	5,461
Other integration expenses	69	64
	4,112	6,142
Operating expenses		
Stock-based compensation expenses	4,489	3,420
Stock-based compensation related to business combination	7,000	(313)
Amortization of purchased intangibles	3,308	3,273
Other operating expenses, net and integration expenses	3,777	4,278
	18,574	10,658
Taxes on income	(1,218)	(3,161)
Non-GAAP net income	$ 43,516	$ 25,571

GILAT SATELLITE NETWORKS LTD.
SUPPLEMENTAL INFORMATION
U.S. dollars in thousands

ADJUSTED EBITDA:

	Nine months ended September 30,		Three months ended September 30,	
	2026	2025	2026	2025
	Unaudited		Unaudited	
GAAP net income	$ 22,048	$ 11,932	$ 8,667	$ 8,098
Adjustments:				
Financial expenses (income), net	(5,353)	3,178	(1,891)	992
Taxes on income	290	(4,627)	1,131	(1,544)
Stock-based compensation expenses	5,014	4,037	1,612	1,651
Stock-based compensation related to business combination	7,000	(313)	-	-
Depreciation and amortization (*)	15,256	16,458	4,726	6,412
Other operating expenses (income), net and integration expenses	3,846	4,342	3,323	(30)
Adjusted EBITDA	$ 48,101	$ 35,007	$ 17,568	$ 15,579

(*) Including amortization of lease incentive

SEGMENT REVENUES:

	Nine months ended September 30,		Three months ended September 30,	
	2026	2025	2026	2025
	Unaudited		Unaudited	
Commercial	$ 225,519	$ 206,234	$ 69,748	$ 72,957
Defense	84,794	67,094	36,904	24,090
Peru	39,050	41,370	9,574	20,644
Total revenues	**$ 349,363**	**$ 314,698**	**$ 116,226**	**$ 117,691**

GILAT SATELLITE NETWORKS LTD.
CONSOLIDATED BALANCE SHEETS
U.S. dollars in thousands

	September 30, 2026	December 31, 2025
	Unaudited	Audited
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 260,299	$ 168,907
Short-term deposits	-	16,433
Restricted cash	48	88
Trade receivables, net	115,269	85,929
Contract assets	30,225	36,987
Inventories	62,656	45,430
Other current assets	32,485	37,406
Total current assets	500,982	391,180
LONG-TERM ASSETS:		
Long-term contract assets	7,193	7,890
Severance pay funds	7,076	6,941
Deferred taxes	17,133	15,558
Operating lease right-of-use assets	6,297	5,922
Other long-term assets	32,278	19,871
Total long-term assets	69,977	56,182
PROPERTY AND EQUIPMENT, NET	73,114	75,172
INTANGIBLE ASSETS, NET	47,482	53,986
GOODWILL	169,534	169,534
TOTAL ASSETS	$ 861,089	$ 746,054

GILAT SATELLITE NETWORKS LTD.
CONSOLIDATED BALANCE SHEETS (Cont.)
U.S. dollars in thousands

	September 30, 2026	December 31, 2025
	Unaudited	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current maturities of long-term loan	$ 2,000	$ 2,000
Trade payables	40,500	31,614
Accrued expenses	66,599	58,878
Advances from customers and deferred revenues	52,999	78,499
Operating lease liabilities	2,920	2,957
Other current liabilities	29,655	41,529
Total current liabilities	194,673	215,477
LONG-TERM LIABILITIES:		
Accrued severance pay	7,799	7,508
Operating lease liabilities	3,664	3,102
Convertible note	96,225	-
Other long-term liabilities	3,874	19,689
Total long-term liabilities	111,562	30,299
SHAREHOLDERS' EQUITY:		
Share capital - ordinary shares of NIS 0.2 par value	3,975	3,765
Additional paid-in capital	1,149,782	1,115,030
Accumulated other comprehensive loss	(6,202)	(3,768)
Accumulated deficit	(592,701)	(614,749)
Total shareholders' equity	554,854	500,278
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 861,089	$ 746,054

GILAT SATELLITE NETWORKS LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
U.S. dollars in thousands

	Nine months ended September 30,		Three months ended September 30,	
	2026	2025	2026	2025
	Unaudited		Unaudited	
Cash flows from operating activities:				
Net income	$ 22,048	$ 11,932	$ 8,667	$ 8,098
Adjustments required to reconcile net income to net cash provided by (used in) operating activities:				
Depreciation and amortization	15,106	16,302	4,683	6,360
Stock-based compensation expenses	12,014	3,724	1,612	1,651
Accrued severance pay, net	157	(155)	174	(79)
Deferred taxes, net	(1,575)	(6,325)	790	(2,092)
Increase in trade receivables, net	(29,998)	(10,613)	(7,796)	(1,379)
Decrease (increase) in contract assets	7,458	10,453	2,567	(6,099)
Decrease (increase) in other assets and other adjustments (including short-term, long-term and effect of exchange rate changes on cash, cash equivalents and restricted cash)	(4,288)	12,070	(5,773)	316
Decrease (increase) in inventories	(17,434)	(3,358)	2,778	(3,454)
Increase (decrease) in trade payables	8,364	(19,375)	(5,496)	(4,685)
Increase (decrease) in accrued expenses	7,330	1,027	(6,823)	5,614
Increase (decrease) in advances from customers and deferred revenues	(25,574)	8,625	2,718	24,051
Increase (decrease) in other liabilities	(3,432)	2,668	6,160	142
Net cash provided by (used in) operating activities	**(9,824)**	**26,975**	**4,261**	**28,444**
Cash flows from investing activities:				
Purchase of property, equipment and intangible assets	(5,850)	(8,260)	(1,675)	(4,004)
Investment in other asset	(1,000)	(3,500)	(1,000)	-
Investment in short-term deposits	(14,350)	-	-	-
Proceeds from short-term deposits	30,783	-	14,350	-
Proceeds from sale of a financial instrument	1,316	-	1,316	-
Acquisitions of subsidiary, net of cash acquired	(10,000)	(104,943)	-	-
Net cash provided by (used in) investing activities	**899**	**(116,703)**	**12,991**	**(4,004)**
Cash flows from financing activities:				
Proceeds from long-term loan, net of associated costs	-	58,970	-	-
Repayment of long-term loan	-	(1,500)	-	(750)
Proceeds from issuance of Ordinary shares in a private placement, net	-	65,325	-	65,325
Issuance of convertible note, net of issuance costs	99,002	-	99,002	
Exercise of stock options	46	166	-	166
Net cash provided by financing activities	**99,048**	**122,961**	**99,002**	**64,741**
Effect of exchange rate changes on cash, cash equivalents and restricted cash	**1,229**	**1,414**	**(776)**	**298**
Increase in cash, cash equivalents and restricted cash	**91,352**	**34,647**	**115,478**	**89,479**
Cash, cash equivalents and restricted cash at the beginning of the period	**168,995**	**120,249**	**144,869**	**65,417**
Cash, cash equivalents and restricted cash at the end of the period	**$ 260,347**	**$ 154,896**	**$ 260,347**	**$ 154,896**