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**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 November, 2019

**Gilat Satellite Networks Ltd.**

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(Translation of Registrant's Name into English)

Gilat House, Yegia Kapayim Street  
Daniv Park, Kiryat Arye, Petah Tikva, 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

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Attached hereto is Registrant's investors 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 November 26, 2019

By: /s/ Yael Shofar  
Yael Shofar  
General Counsel

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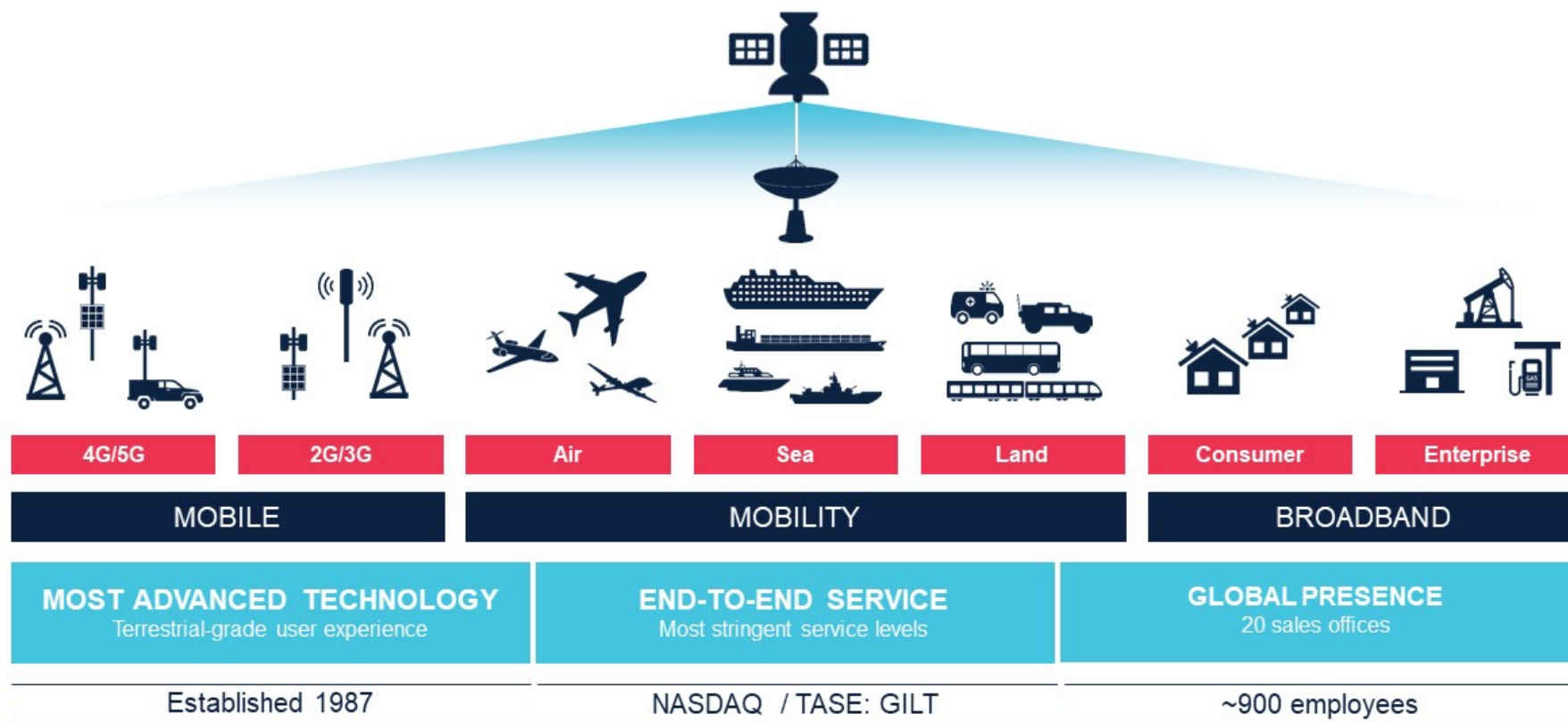


# GILAT BUSINESS UPDATE INVESTORS DAY

**YONA OVADIA**  
CEO

November

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## ACCELERATING CONNECTIVITY – GROWTH AREAS

Developed, not developing world

Introducing the concept of recurring revenue

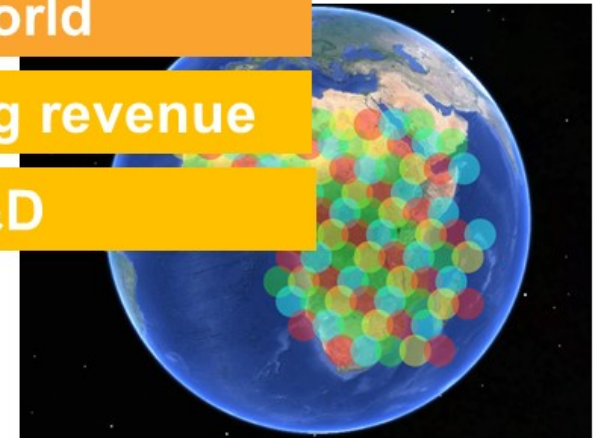
Increased investment in R&D



Mobile



Mobility



Broadband HTS/VHTS/NGSO

Cellular Backhaul,  
Network Resilience, Public Safety



In the Air, at Sea, on the Ground

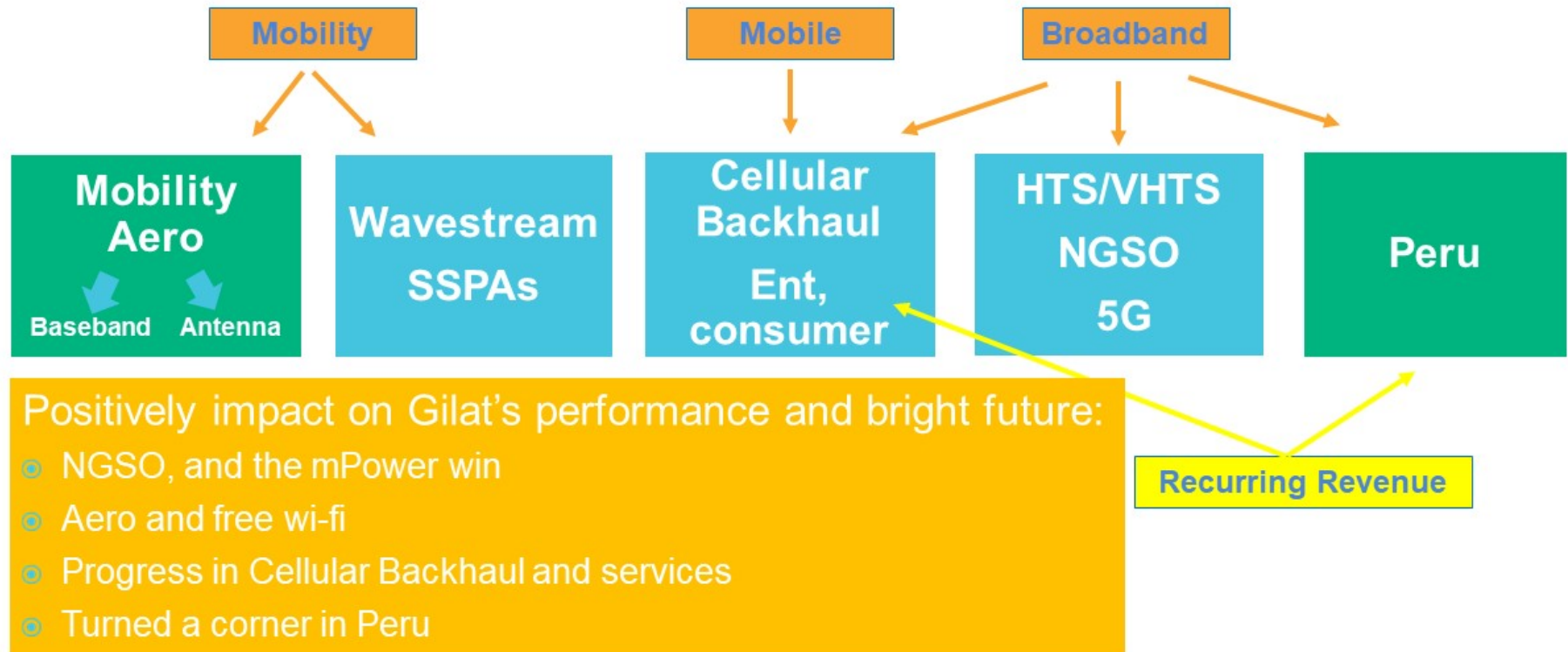


Broadband to the  
Unserved and Underserved





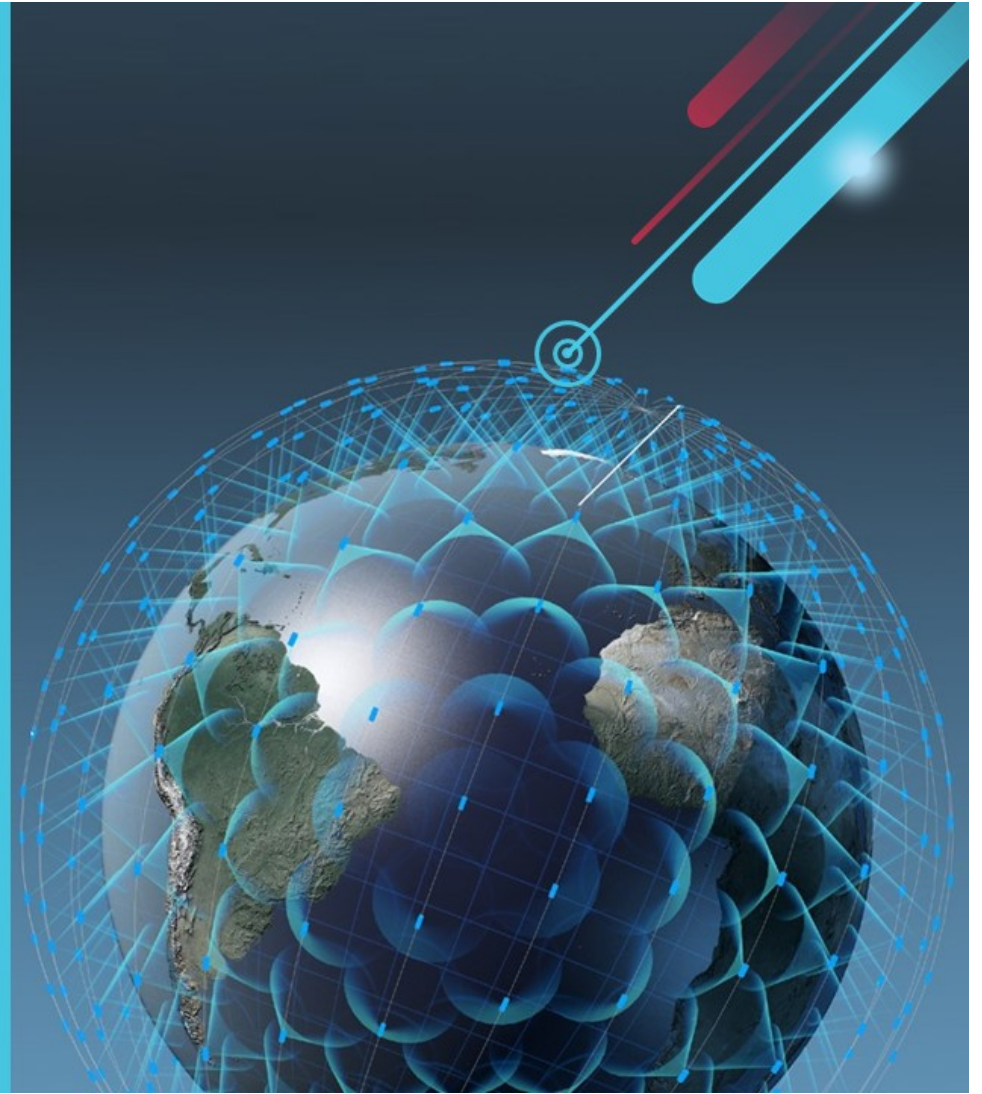
## GILAT FIVE MAIN PILLARS – 3 GROWTH ENGINES







# BROADBAND: EVOLUTION, REVOLUTION





# SATELLITES HTS/VHTS: EVOLUTION

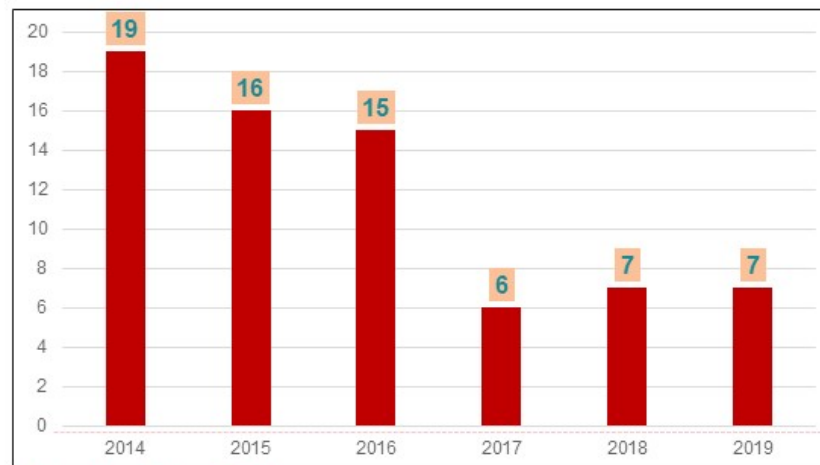


## GEO EVOLUTION: WIDE BEAM → HTS → VHTS



Satellite Capacity

## Commercial GEO Satellite Orders



Manufacturing Orders

**Although less GEO satellites are built, they are more powerful**  
**WIDE BEAM (X Gbs) → HTS (10X Gbs) → VHTS (100X Gbs)**



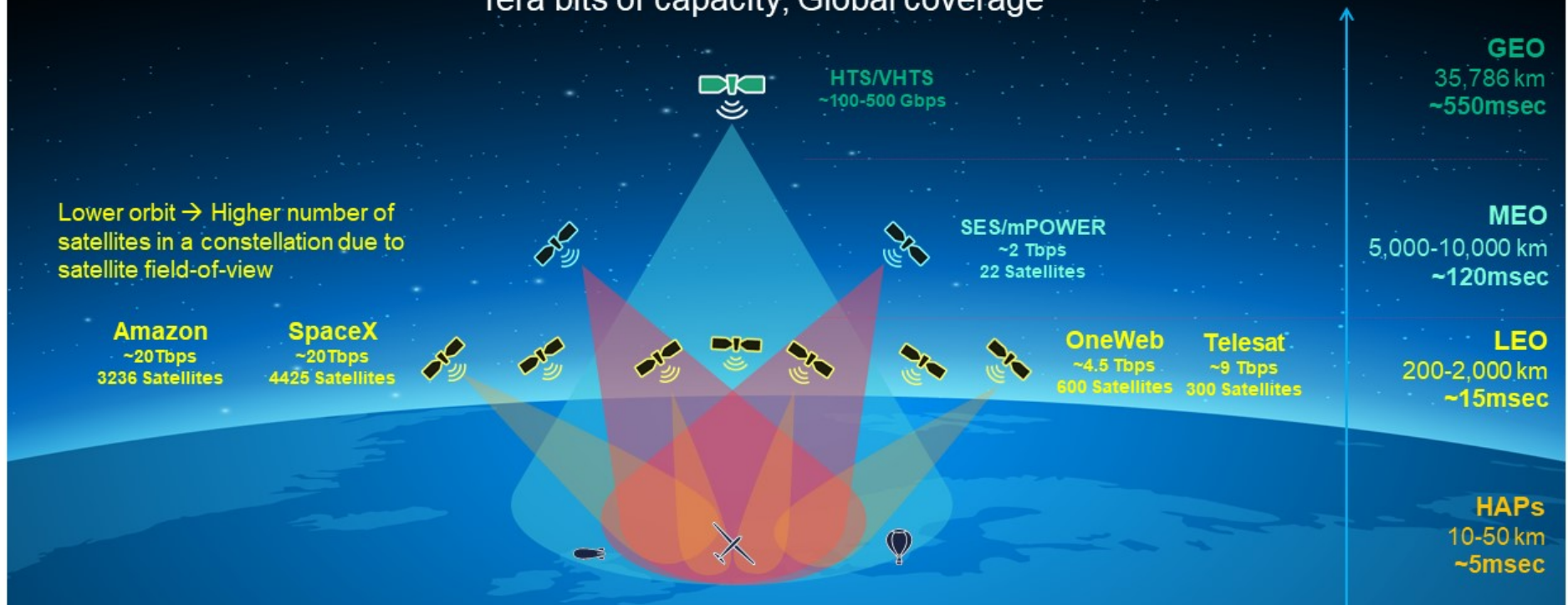


# SATELLITE REVOLUTION: NGSO IS A REALITY



## NGSO PROMISE

Low Latency - Order of magnitude reduction in latency (toward 5G)  
Terrestrial-like connection (Fiber in the sky)  
Tera bits of capacity; Global coverage





## NGSO IS MATERIALIZING

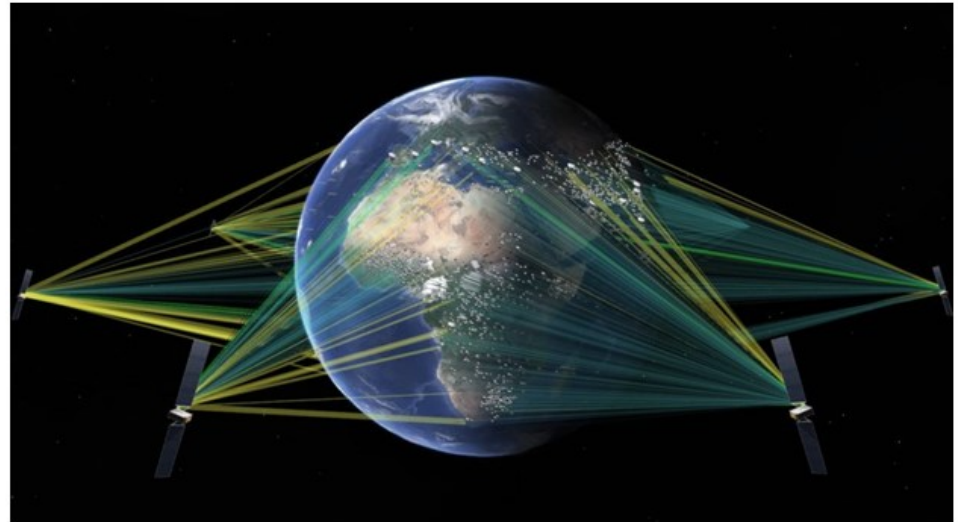


### Opportunity in Both Baseband and ESA

- Gilat is engaged with several NGSO operators : **SES/mPower**, Telesat, OneWeb, SpaceX, and Amazon
- **Won mPower:**
  - **Significant revenue opportunity**
- Several successful demonstrations with Telesat's LEO Satellite:



### The mPower Constellation



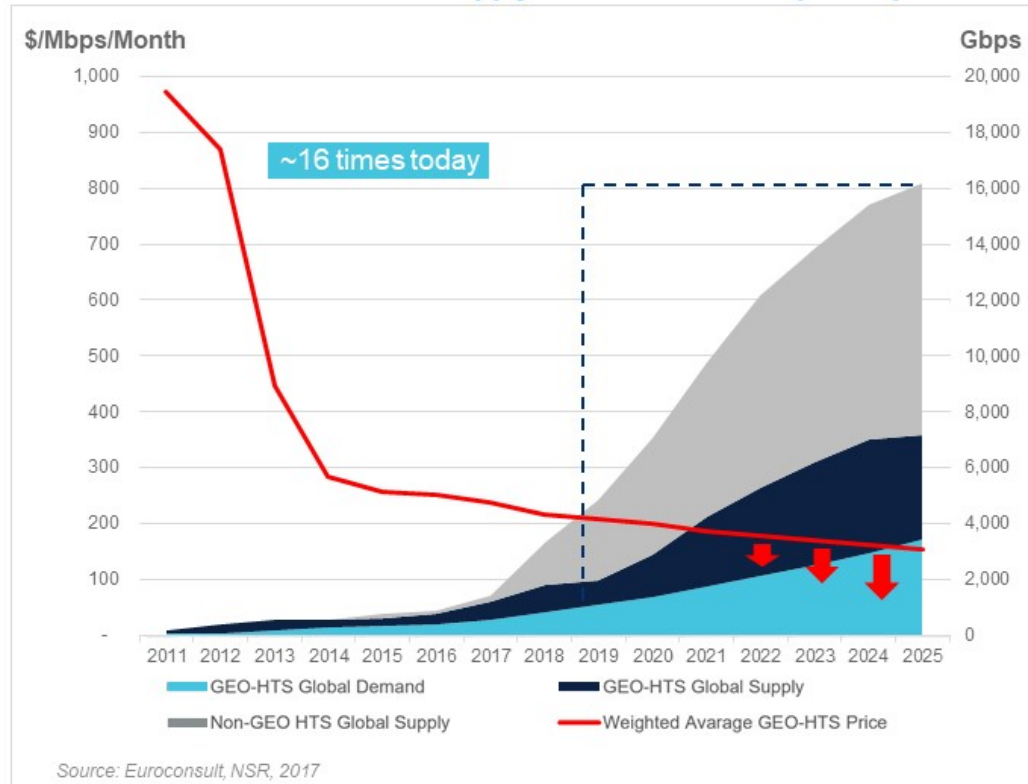
**mPower positions us well in the vast market of NGSO, as well as for VHTS (e.g China Satcom)**



## OUR VISION OF ABUNDANCE CAPACITY (GEO + NGSO) IS MATERIALIZING



Global HTS Bandwidth Supply, Demand and Price per Mbps



**ABUNDANCE  
OF CAPACITY  
UNLOCKS  
NEW MARKETS**



## PAVING THE PATH TO 5G



**High Speed**

Speeds over Gbps

Innovative wideband technology

**Low Latency**

Order of magnitude reduction in latency

Leverage our NGSO baseband

**Flexible Network Architecture**

Satellite ground segment integration into 5G eco-system

Utilize SDN/NFV, Cloud, Edge computing & Network Slicing

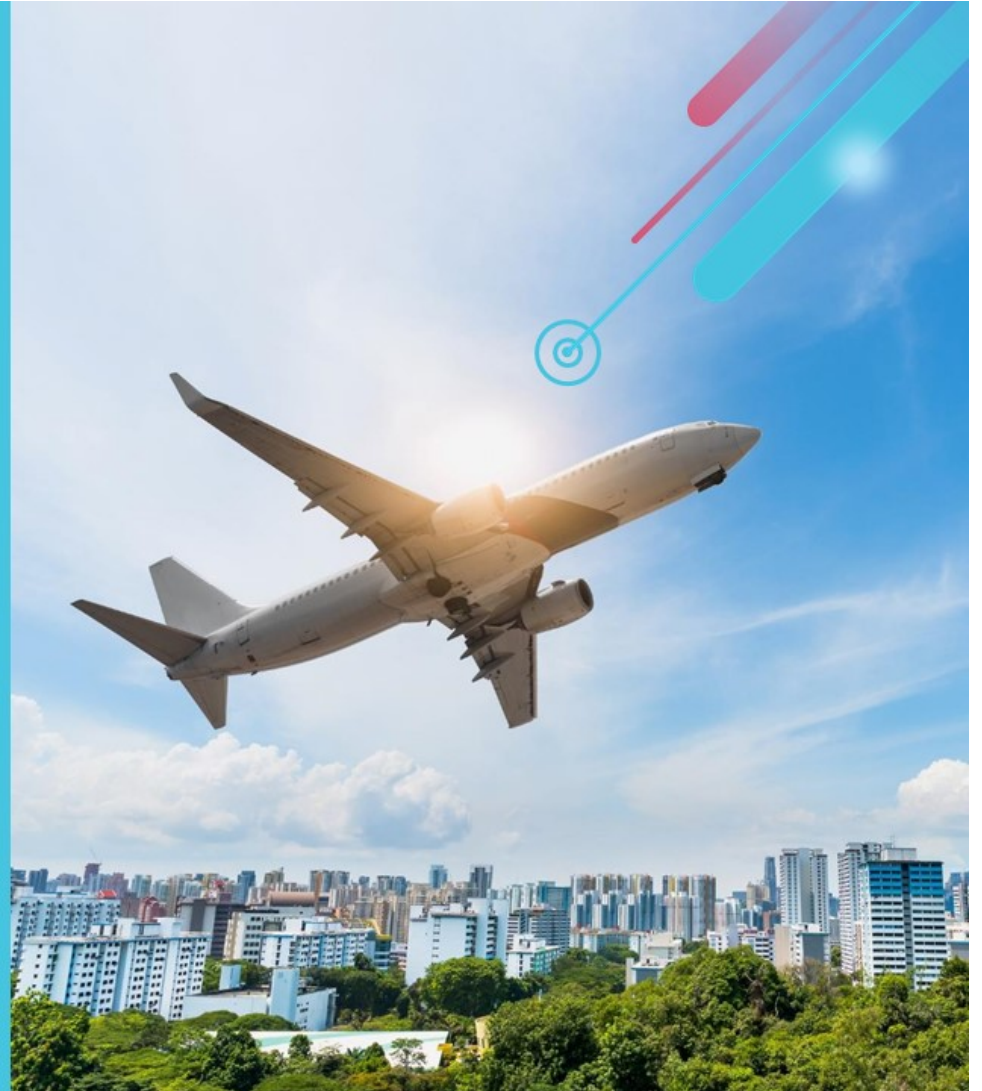
**Significant Investment in R&D 5G**

**Maintaining Gilat's 4G Superiority on the Path to 5G**



# MOBILITY

11 | Proprietary and Confidential





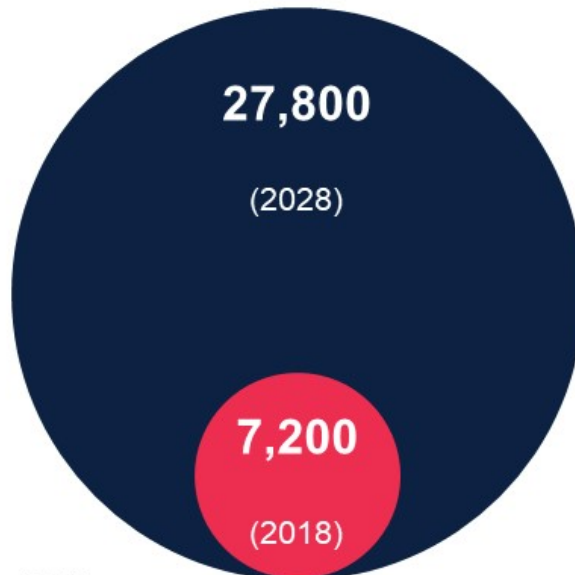


## MOBILITY – SUPERIOR PASSENGER EXPERIENCE DRIVES DEMAND

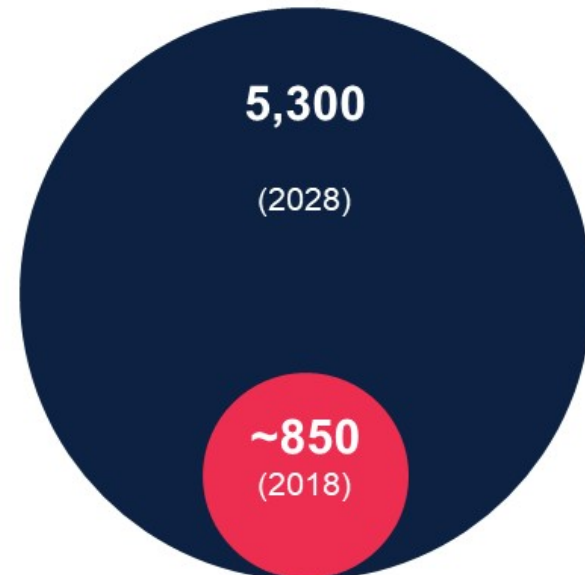


### Satellite Broadband Connected Aircrafts

#### Commercial Aircrafts



#### Business Jet Aircrafts



Source: NSR, April 2019

Source: NSR, April 2019

Global Eagle™



Honeywell



## GILAT ENABLES GOGO - THE LARGEST IFC NETWORK

### World's fastest speed In-Flight connectivity



Gogo @Gogo · May 10, 2017

This is some real record smashing performance from #2Ku, delivered at 34,000 feet on #N321GG #FastestInflight



DOWNLOAD

**112.67** Mbps

Data Used: 92.0 MB



UPLOAD

**6.61** Mbps

Data Used: 6.0 MB



PING

**812** ms

SERVER LOCATION

**Arlington Heights, IL**

CLIENT LOCATION

**LAT: 40.911 - LON: -74.907**

External IP: 12.130.118.0

Internal IP: 172.19.131.177

### The largest IFC provider with >2,450 aircrafts

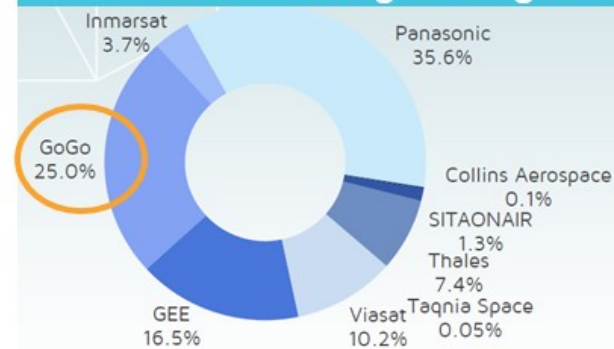
~1,500 commercial aircraft installed and activated with satellite

More then 1300 with Gilat Aero modem +850 backlog

Sep 2019



### One of the largest single network



Source: NSR

Gilat's focus on mobility as part of our profitability growth



## AERO CONNECTIVITY AND THE FREE WI-FI OPPORTUNITY

- *"We did conduct two weeks of tests, it was on a limited scale. We learned a lot about the technical capacity challenges when you want to open up Wi-Fi free with great broadband capabilities"*
- *"They will be coming, certainly, later this year"*
- *"We think it's important"*

Delta CEO Ed Bastian - July 2019



- *"... to get the system to a high enough level of reliability and bandwidth that we can make WiFi free for our customers."*

United CEO Scott Kirby- July 2019



**Free Wi-Fi Trend Represent Significant Opportunity for Gilat**



## AERO ANTENNAS - ACCELERATING GROWTH



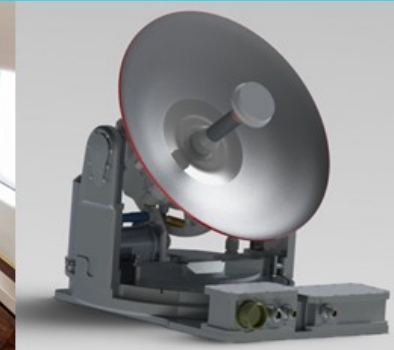
### Global Aero Flat Panel Antenna (Cumulative)



“The aero vertical will Generate \$8.4B in cumulative equipment revenues, with ~29,000 units forecasted to be shipped, by 2028”

Source: NSR, Feb 2019

### TMA Business Jet Aviation

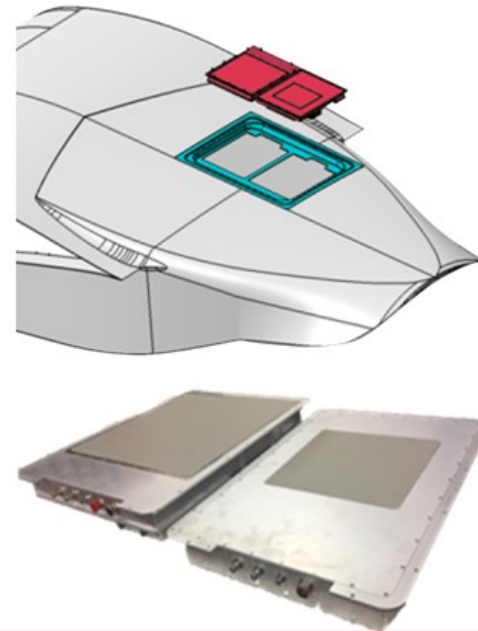


- First project – aero parabolic antenna
- Strategic agreement with Tier-1 aviation service provider
- Expansion into business aviation
- Best in class product



## Horizon 2020 - Joint Development Project

- An established player in the Phased Array Antenna (PAA) for the defense (UAV) market
- Developing an ESA (Electronically Steered Antenna)
- Won a Technology Demonstrator project with Airbus



**ESA Represents a Significant Growth Engine to Gilat Mobility Business**





# MOBILE





# LEADING THE FAST GROWING 4G/LTE SATELLITE BACKHAUL MARKET



“ For the first time, Gilat gets to the pole position in shipment ”

Source: NSR, April 2019

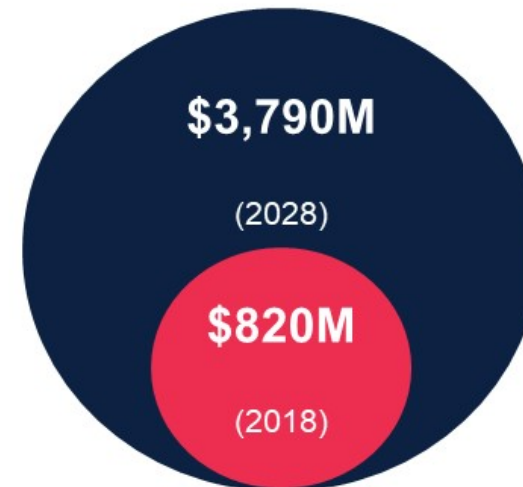


“ Being able to differentiate with a compelling **managed service** offer is key to gain business and defend healthy margins ”

Source: NSR, April 2019

## SATELLITE BACKHAUL MARKET

Service, Equipment & Capacity



Source: NSR, April 2019

**More Than 85% Market Share In LTE**

## JAPAN – THE "LAND OF THE RISING SUN"

 SoftBank



**KDDI**

**NTT docomo**



CBH is one of the main  
sources of managed service -  
recurring revenues

- ⦿ High ARPU country
- ⦿ Geography: islands, earthquakes
- ⦿ Relationships of trust and loyalty



# PERU







## GOT APPROVAL TO MOVE TO OPS IN R1



**R3:**  
Amazonas  
ICA

**R2:**  
Cusco

**R1:**  
Huancavelica  
Ayacucho  
Apurimac

Our target is to turn Peru into a source of profitable recurring revenue of (at least) ~\$50m/year

- Q4 2019 - started selling services over the network,
- First \$10m deal with IPT,
- Confident we will win more.

*Telefonica*





## **PRESIDENT OF PERU INAUGURATES BROADBAND SERVICE FOR HALF A MILLION RESIDENTS**



# FINANCIAL INDICATORS HIGHLIGHTS

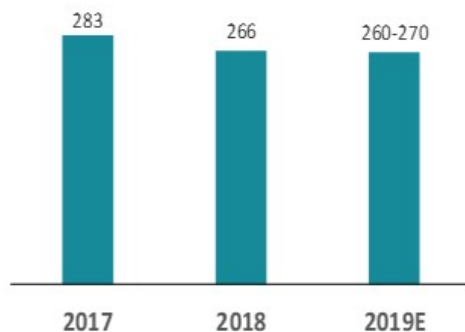




## EXECUTING PROFITABLE GROWTH STRATEGY

Updated 2019 Management Objectives (US\$ millions)

Annual Revenues



Adjusted EBITDA



GAAP Operating Profit



**Revenues: \$260M - \$270M**

**GAAP Operating Profit: \$23M - \$27M**

**Adjusted EBITDA: \$38M - \$42M**



# UPDATED 2019 GUIDELINES AND OUTLOOK – INCREASED PROFITABILITY

US\$ MILLIONS



## Revenues

\$260M-\$270M (\$266.4M)  
(2%)-1.4% YoY

## Revenues w/o Terrestrial Infra

\$234M-\$240M (\$241.4M)  
(3%)-0% YoY

## Mobility Revenues Mainly IFC

\$105M-\$108M (\$97.2M)  
8%-11% YoY

## Fixed Networks Revenues including CBH

\$128M-\$132M (\$144.2M)  
(11%)-(8%) YoY

## Adjusted EBITDA

\$38M-\$42M (\$35.2M)  
8%-19% YoY

## Operating Margin

GAAP 9% (8%)  
Non GAAP 11% (9%)

## Operating Profit

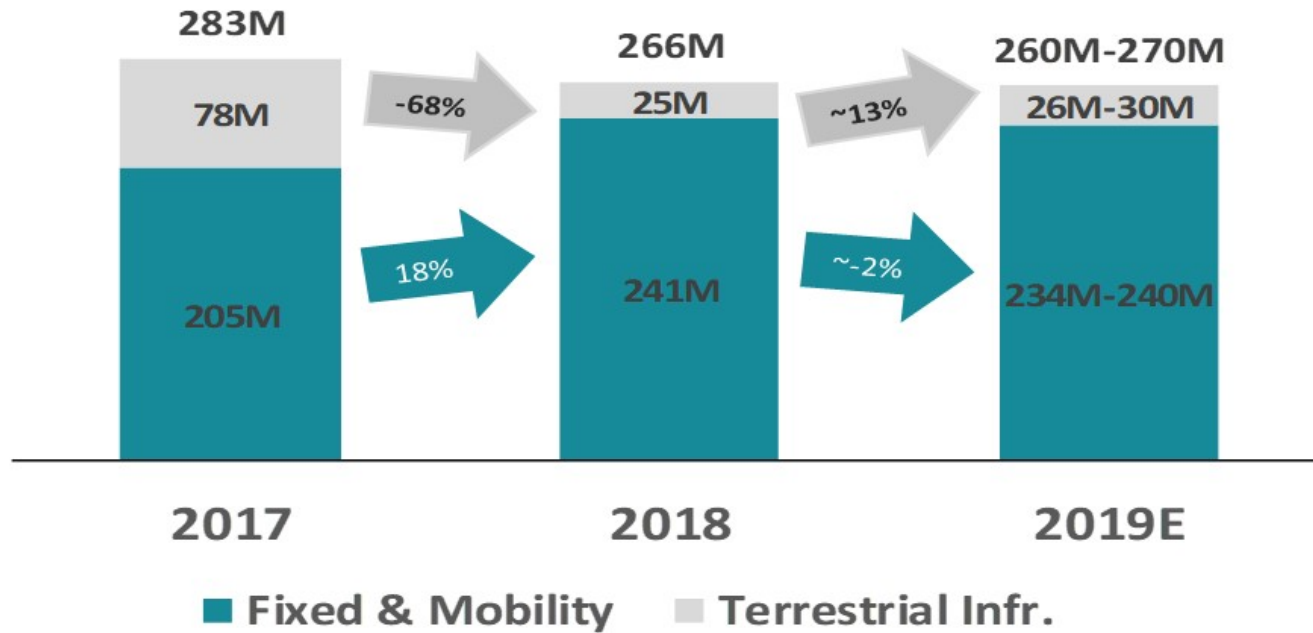
GAAP \$23M-\$27M (\$21.3M)  
Non GAAP \$27M-\$31M (\$25.1M)

\* Guidance 2019 / (Actual 2018)



# GILAT REVENUES & TERRESTRIAL INFRASTRUCTURE BREAKDOWN

US\$ millions

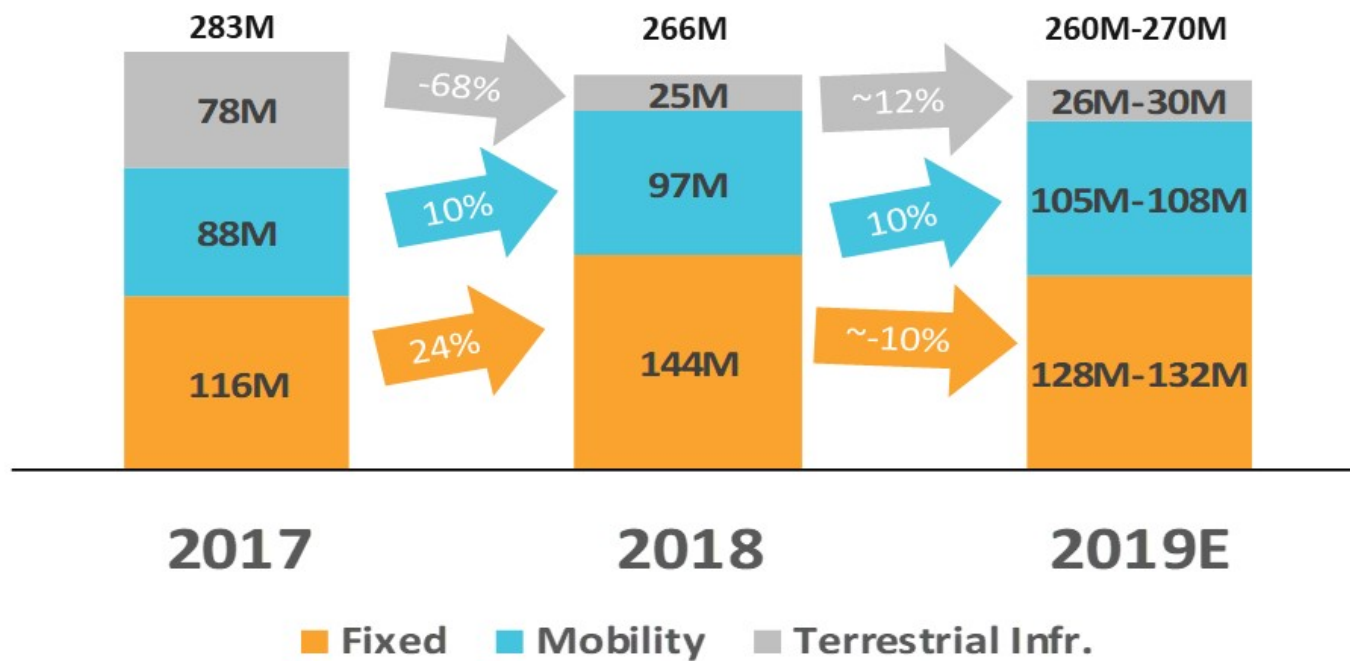






## ANNUAL REVENUE PER SEGMENT

US\$ millions





## Q3 2019 PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS

<b>Revenues</b>  \$63.4M (\$62.8M) (1%) YoY	<b>Revenues w/o Terrestrial Infrastructure</b> \$54.4M (\$56.8M)	<b>Gross Profit/Margin</b> GAAP \$23.3M – 37% (\$24.2M – 39%) Non GAAP \$23.3M – 37% (\$24.5M – 39%)
	<b>Fixed Networks Revenues</b> \$27.3M (\$34.9M)	<b>OPEX</b> GAAP \$16.3M (\$18.2M) Non GAAP \$15.8M (\$18.0M)
	<b>Mobility Revenues</b> \$27.1M (\$21.8M)	<b>Operating Profit/Margin</b> GAAP \$7.0M – 11% (\$6.0M – 10%) Non GAAP \$7.5M – 12% (\$6.5M – 10%)
<b>Net Profit</b>  GAAP \$6.3M (\$8.7M*) Non GAAP \$6.8M (\$5.1M)		<b>Adjusted EBITDA</b>  \$10.1M (\$9.1M)

\*) in 2019 Net profit includes \$4.1M initial recognition of deferred tax assets with respect to carry forward losses

\*\*) Q3-19 (Q3-18)



## QUARTERLY PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS, EXCEPT PER SHARE DATA

GAAP	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19
Revenues	62.8	69.7	62.1	59.7	63.4
Gross Profit	24.2	26.0	23.6	22.0	23.3
Gross Margin	39%	37%	38%	37%	37%
R&D, net	8.2	8.9	8.3	7.1	7.1
S&M	5.5	5.5	5.9	5.4	5.0
G&A	4.6	4.3	4.9	4.6	4.1
Other income*	-	(0.2)	-	-	-
Operating income	6.0	7.5	4.5	4.9	7.0
Net income	8.7	5.3	2.8	3.4	6.3
Diluted EPS	0.16	0.09	0.05	0.06	0.11
<b>Non-GAAP**</b>					
Gross Margin	39%	38%	38%	37%	37%
Operating Income	6.5	7.9	5.6	6.3	7.5
Net income	5.1	5.7	4.0	4.8	6.8
Adjusted EBITDA	9.1	10.5	8.2	8.9	10.1

\* Include trade secrets litigation income

\*\* Adjustments reflect the effect of non-cash stock based compensation as per ASC 718, amortization of intangible assets related to shares

acquisition transactions, amortization of lease incentive, impairments, restructuring costs, re-organization costs, trade secrets litigation expenses (income), tax expense under amnesty program and initial recognition of deferred tax asset with respect to carry-forward losses



## BALANCE SHEET HIGHLIGHTS

US\$ MILLIONS



**Cash and equivalents<sup>1</sup>**  
\$84.2M (\$69.5M)

**DSO<sup>2</sup>**  
86 days (83 days)

**Total Assets**  
\$358.8M (\$365.5M)

**Cash From Operation**  
\$17.2M increase  
(\$8.3M decrease)

**Total Debt**  
\$8.2M (\$8.3M)

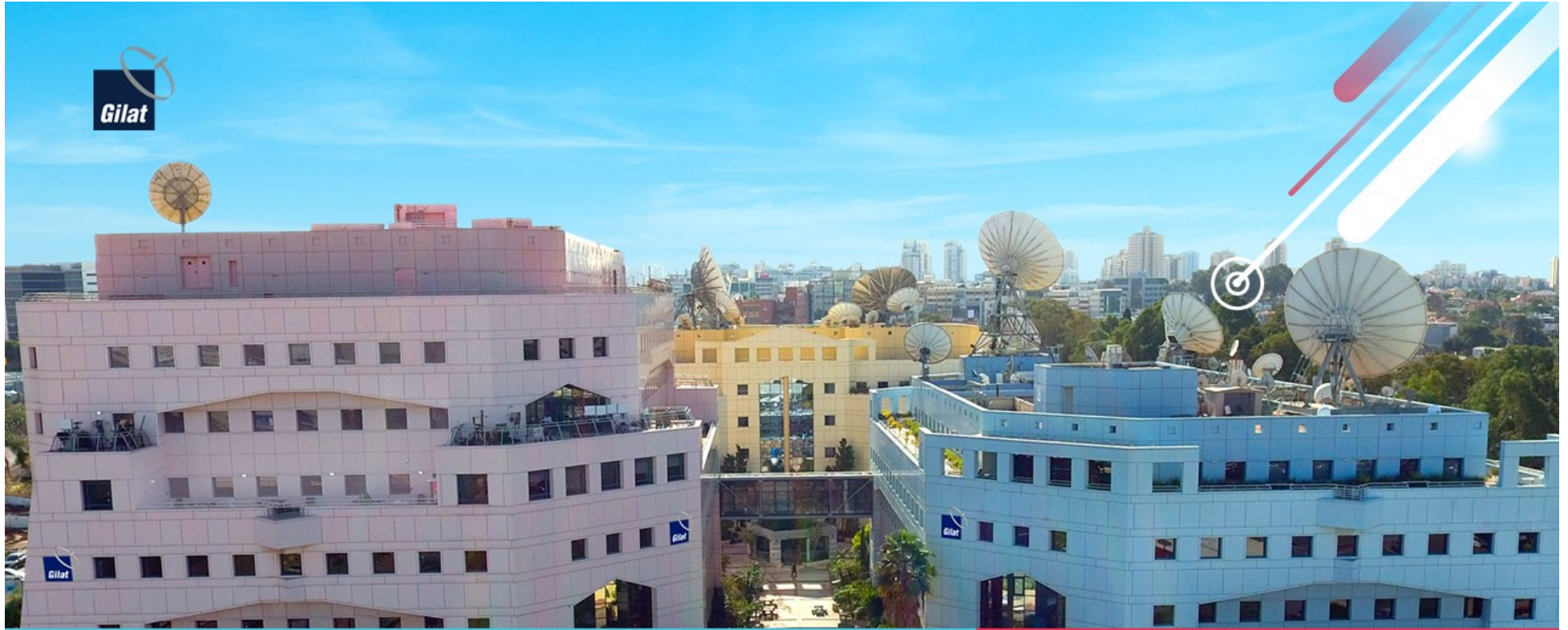
**Shareholders equity**  
\$228.6M (\$223.2M)

1) Including cash and cash equivalents, restricted cash and net of short term bank credits

2) DSO calculation excludes Terrestrial Infrastructure Projects Segment

3) Q3-19 (Q2-19)





# THANK YOU

Gilat Satellite Networks | [info@gilat.com](mailto:info@gilat.com) | [www.gilat.com](http://www.gilat.com)