



Investor Kit

Second Quarter 2025



Cellebrite DI Ltd. Condensed and Consolidated - US GAAP Income Statements
(U.S. Dollars in thousands, except share and per share data - unaudited)

	FY 2022	FY 2023	FY 2024				FY 2025			
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun
			31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
Revenue:										
Subscription services	\$ 155,890	\$ 209,751	\$ 62,103	\$ 65,738	\$ 69,339	\$ 73,848	\$ 271,028	\$ 76,688	\$ 80,814	\$ 157,502
Term-license	60,053	70,663	17,119	19,630	24,038	21,220	82,007	19,141	22,147	41,288
Total subscription	215,943	280,414	79,222	85,368	93,377	95,068	353,035	95,829	102,961	198,790
Other non-recurring*	21,245	13,561	3,568	3,486	3,938	6,293	17,285	4,411	3,292	7,703
Professional services	33,463	31,135	6,792	6,860	9,543	7,688	30,883	7,309	7,023	14,332
Total revenue	270,651	325,110	89,582	95,714	106,858	109,049	401,203	107,549	113,276	220,825
Cost of revenue:										
Subscription services**	17,107	19,219	5,798	6,399	6,651	7,156	26,004	8,432	8,522	16,954
Term-license	485	6	-	-	-	-	-	-	-	-
Other non-recurring*	12,952	13,766	3,094	4,826	3,415	4,865	16,200	3,301	3,198	6,499
Professional services**	20,202	20,240	4,372	5,036	5,378	5,603	20,389	5,757	5,957	11,714
Total cost of revenue	50,746	53,231	13,264	16,261	15,444	17,624	62,593	17,490	17,677	35,167
Gross profit	219,905	271,879	76,318	79,453	91,414	91,425	338,610	90,059	95,599	185,658
Operating expenses:										
Research and development	80,620	84,386	23,197	23,693	25,926	25,599	98,415	27,277	28,611	55,888
Sales and marketing	97,387	110,813	32,059	32,320	32,486	35,524	132,389	38,768	38,685	77,453
General and administrative	40,854	43,443	11,815	10,953	13,557	14,575	50,900	11,746	13,886	25,632
Other	-	-	-	-	-	-	-	-	-	-
Total operating expenses	218,861	238,642	67,071	66,966	71,969	75,698	281,704	77,791	81,182	158,973
Operating (loss) income	1,044	33,237	9,247	12,487	19,445	15,727	56,906	12,268	14,417	26,685
Financial (expense) Income, net	119,716	(108,800)	(78,576)	(34,502)	(223,982)	4,170	(332,890)	7,060	6,374	13,434
Income (loss) before taxes on income	120,760	(75,563)	(69,329)	(22,015)	(204,537)	19,897	(275,984)	19,328	20,791	40,119
Tax (income) expense	(45)	5,537	2,043	1,796	2,556	628	7,023	1,928	1,315	3,243
Net Income (loss)	\$ 120,805	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (207,093)	\$ 19,269	\$ (283,007)	\$ 17,400	\$ 19,476	\$ 36,876
Diluted net earnings (loss) per share	\$ 0.59	\$ (0.43)	\$ (0.36)	\$ (0.12)	\$ (0.99)	\$ 0.08	\$ (1.35)	\$ 0.07	\$ 0.08	\$ 0.15
Pro-forma weighted average number of shares used to compute diluted net earnings per share	195,393,558	190,154,549	196,823,502	198,949,594	208,705,089	247,353,640	209,471,827	249,302,220	248,980,462	249,410,357
Gross margin	81.3%	83.6%	85.2%	83.0%	85.5%	83.8%	84.4%	83.7%	84.4%	84.1%
R&D % of total revenue	29.8%	26.0%	25.9%	24.8%	24.3%	23.5%	24.5%	25.4%	25.3%	25.3%
S&M % of total revenue	36.0%	34.1%	35.8%	33.8%	30.4%	32.6%	33.0%	36.0%	34.2%	35.1%
G&A % of total revenue	15.1%	13.4%	13.2%	11.4%	12.7%	13.4%	12.7%	10.9%	12.3%	11.6%
Total Operating Expenses % of total revenues	80.9%	73.4%	74.9%	70.0%	67.4%	69.4%	70.2%	72.3%	71.7%	72.0%
Operating margin	0.4%	10.2%	10.3%	13.0%	18.2%	14.4%	14.2%	11.4%	12.7%	12.1%
Tax rate	0.0%	-7.3%	-2.9%	-8.2%	-1.2%	3.2%	-2.5%	10.0%	6.3%	8.1%
Net margin	44.6%	-24.9%	-79.7%	-24.9%	-193.8%	17.7%	-70.5%	16.2%	17.2%	16.7%

Note: This document should be read in conjunction with the Company's SEC Filings.

*Other non-recurring revenue is composed of hardware sales, usage fees and perpetual licenses, and was previously

** Cellebrite's cost of goods sold for the first six months ending June 30, 2025 reflects the reclassification of approximately \$1.1 million in cost of goods sold from professional services to subscription services for the first quarter ending March 31, 2025. The amounts are correctly classified for the second quarter of 2025 ending June 30, 2025. The reclassification has no impact on gross profit or net income and will not be restated.



Cellebrite DI Ltd. Condensed and Consolidated - Non-GAAP Income Statements
(U.S. Dollars in thousands, except share and per share data - unaudited)

	FY 2022	FY 2023	FY 2024				FY 2025			
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun
			31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
Revenue:										
Subscription services	\$ 155,890	\$ 209,751	\$ 62,103	\$ 65,738	\$ 69,339	\$ 73,848	\$ 271,028	\$ 76,688	\$ 80,814	\$ 157,502
Term-license	60,053	70,663	17,119	19,630	24,038	21,220	82,007	19,141	22,147	41,288
Total subscription	215,943	280,414	79,222	85,368	93,377	95,068	353,035	95,829	102,961	198,790
Other non-recurring*	21,245	13,561	3,568	3,486	3,938	6,293	17,285	4,411	3,292	7,703
Professional services	33,463	31,135	6,792	6,860	9,543	7,688	30,883	7,309	7,023	14,332
Total revenue	270,651	325,110	89,582	95,714	106,858	109,049	401,203	107,549	113,276	220,825
Cost of revenue:										
Subscription services**	17,107	19,219	5,798	6,399	6,651	7,156	26,004	8,113	8,143	16,256
Term-license	487	6	-	-	-	-	-	-	-	-
Other non-recurring*	12,865	13,644	3,057	4,783	3,372	4,835	16,047	3,044	2,943	5,987
Professional services**	19,003	18,577	3,977	4,416	4,862	5,058	18,313	5,583	5,764	11,347
Total cost of revenue	49,462	51,446	12,832	15,598	14,885	17,049	60,364	16,740	16,850	33,590
Gross profit	221,189	273,664	76,750	80,116	91,973	92,000	340,839	90,809	96,426	187,235
Operating expenses:										
Research and development	74,069	77,866	20,960	21,332	23,436	22,920	88,648	24,198	25,388	49,586
Sales and marketing	91,352	102,842	29,815	30,002	29,665	32,270	121,752	35,694	35,281	70,975
General and administrative	36,230	37,674	10,096	8,976	9,366	9,882	38,320	8,946	9,533	18,479
Total operating expenses	201,651	218,382	60,871	60,310	62,467	65,072	248,720	68,838	70,202	139,040
Non-GAAP operating income	19,538	55,282	15,879	19,806	29,506	26,928	92,119	21,971	26,224	48,195
Financial Income, net	119,716	[108,800]	[78,576]	[34,502]	[223,982]	4,170	[332,890]	7,060	6,374	13,434
Income (loss) before taxes on income	139,254	(53,518)	(62,697)	(14,696)	(194,476)	31,098	(240,771)	29,031	32,598	61,629
Tax (income) expense	(45)	5,537	2,043	1,796	2,556	628	7,023	1,928	1,315	3,243
Income tax adjustment	(384)	633	[233]	837	[306]	[4,347]	[4,049]	[924]	[510]	[1,434]
One time tax (income) expense	(2,368)	-	-	-	-	-	-	-	-	-
Finance (income) expense	(116,863)	119,348	81,839	38,580	229,185	-	349,604	-	-	-
Non-GAAP net income	\$ 19,684	\$ 60,926	\$ 16,866	\$ 22,925	\$ 31,847	\$ 26,123	\$ 97,761	\$ 26,179	\$ 30,773	\$ 56,952
Diluted net earnings per share	\$ 0.10	\$ 0.28	\$ 0.08	\$ 0.10	\$ 0.14	\$ 0.10	\$ 0.42	\$ 0.10	\$ 0.12	\$ 0.22
Pro-forma weighted average number of shares used to compute diluted net earnings per share	195,393,558	206,194,081	211,256,086	211,343,253	226,882,633	250,539,405	227,258,731	252,456,562	252,713,944	252,618,208
Gross margin	81.7%	84.2%	85.7%	83.7%	86.1%	84.4%	85.0%	84.4%	85.1%	84.8%
R&D % of total revenue	27.4%	24.0%	23.4%	22.3%	21.9%	21.0%	22.1%	22.5%	22.4%	22.5%
S&M % of total revenue	33.8%	31.6%	33.3%	31.3%	27.8%	29.6%	30.3%	33.2%	31.1%	32.1%
G&A % of total revenue	13.4%	11.6%	11.3%	9.4%	8.8%	9.1%	9.6%	8.3%	8.4%	8.4%
Total Operating Expenses % of total revenues	74.5%	67.2%	68.0%	63.0%	58.5%	59.7%	62.0%	64.0%	62.0%	63.0%
Operating margin	7.2%	17.0%	17.7%	20.7%	27.6%	24.7%	23.0%	20.4%	23.2%	21.8%
Tax rate	-1.5%	-9.2%	-2.9%	-17.9%	-1.2%	-12.0%	-1.2%	3.5%	2.5%	2.9%
Net margin	7.3%	18.7%	18.8%	24.0%	29.8%	24.0%	24.4%	24.3%	27.2%	25.8%

Note: This document should be read in conjunction with the Company's SEC Filings.

*Other non-recurring revenue is composed of hardware sales, usage fees and perpetual licenses, and was previously referred to "Perpetual license and other." Changing the name for this type of revenue reflects that perpetual license



Cellebrite DI Ltd. Condensed and Consolidated - Balance Sheets
(U.S. Dollars in thousands)

	FY 2022	FY 2023	FY 2024			FY 2025		
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended			Yr Ended 31-Dec	Quarter Ended	
			31-Mar	30-Jun	30-Sep		31-Mar	30-Jun
ASSETS								
Current Assets								
Cash and cash equivalents	\$ 87,645	\$ 189,517	\$ 122,432	\$ 106,956	\$ 136,349	\$ 191,659	\$ 90,475	\$ 179,223
Short-term deposits	51,335	74,713	103,669	126,723	143,372	153,746	177,754	146,053
Marketable securities	44,643	38,693	50,453	71,630	91,042	101,818	141,257	146,908
Restricted cash	-	-	-	-	-	-	-	-
Trade receivables	78,761	77,269	61,643	70,699	93,728	82,358	81,142	93,127
Prepaid expenses and other current assets	17,085	26,400	25,647	24,443	20,668	23,246	17,625	23,489
Contract acquisition costs	6,286	5,550	4,957	5,516	6,570	5,827	6,260	7,772
Inventories	10,176	9,940	9,259	8,784	9,725	8,939	8,969	9,537
Total current assets	295,931	422,082	378,060	414,751	501,454	567,593	523,482	606,109
Non-current assets								
Other non-current assets	1,731	7,341	6,732	8,224	7,635	7,682	6,897	6,687
Marketable securities	22,125	28,859	70,706	60,652	42,834	36,601	100,305	85,661
Deferred tax assets, net	12,511	7,024	7,789	8,806	9,292	11,072	11,545	12,586
Property and equipment, net	17,259	15,896	15,583	15,806	15,918	16,995	17,766	19,962
Intangible assets, net	11,254	10,594	10,417	9,807	11,319	11,306	10,922	10,242
Operating lease right-of-use assets, net	15,653	14,260	13,021	11,708	12,080	10,604	10,261	17,464
Goodwill	26,829	26,829	26,829	26,829	28,714	28,714	28,714	28,714
Total non-current assets	80,533	83,974	151,077	141,832	127,792	122,974	186,410	181,316
Total Assets	\$ 376,464	\$ 506,056	\$ 529,137	\$ 556,583	\$ 629,246	\$ 690,567	\$ 709,892	\$ 787,425
Liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)								
Current Liabilities								
Trade payables	\$ 4,612	\$ 8,282	\$ 7,045	\$ 6,510	\$ 7,276	\$ 11,077	\$ 10,214	\$ 10,587
Other accounts payable and accrued expenses	45,453	44,845	36,706	42,259	54,484	63,330	53,932	67,969
Deferred revenues	152,709	195,725	186,028	183,938	206,682	216,970	219,442	227,177
Operating lease liabilities	5,003	4,972	4,839	4,521	4,478	4,125	4,210	4,236
Total current liabilities	207,777	253,824	234,618	237,228	272,920	295,502	287,798	309,969
Long-term Liabilities								
Other long-term liabilities	5,394	5,515	6,126	6,492	7,882	6,954	6,566	6,852
Long-term deferred revenues	42,173	47,098	42,071	42,369	42,333	45,247	45,641	44,096
Restricted Sponsor Shares liability	17,532	47,247	66,132	75,230	-	-	-	-
Price Adjustment Shares liability	26,184	81,715	122,082	134,758	-	-	-	-
Derivative warrant liabilities	20,015	54,117	76,704	93,510	-	-	-	-
Operating lease liabilities	10,353	9,157	8,110	7,155	7,795	6,844	6,393	18,095
Total long-term liabilities	121,651	244,849	321,225	359,514	58,010	59,045	58,600	69,043
Total Liabilities	\$ 329,428	\$ 498,673	\$ 555,843	\$ 596,742	\$ 330,930	\$ 354,547	\$ 346,398	\$ 379,012
Shareholders' equity (deficiency)								
Share capital	* -	* -	* -	* -	* -	* -	* -	* -
Additional paid-in capital	[125,624]	[84,896]	[74,881]	[64,284]	482,118	498,883	510,153	533,847
Treasury stock, NIS 0.00001 par value; 41,776 ordinary shares	[85]	[85]	[85]	[85]	[85]	[85]	[85]	[85]
Accumulated other comprehensive income	331	1,050	1,489	1,250	416	2,086	890	2,639
(Accumulated deficit) Retained earnings	199,243	118,143	46,771	22,960	[184,133]	[164,864]	[147,464]	[127,988]
Total shareholders' equity (deficiency)	73,865	34,212	[26,706]	[40,159]	298,316	336,020	363,494	408,413
Total liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)	\$ 403,293	\$ 532,885	\$ 529,137	\$ 556,583	\$ 629,246	\$ 690,567	\$ 709,892	\$ 787,425

* Less than US\$ 1.

Note: This document should be read in conjunction with the Company's SEC Filings.



Cellebrite DI Ltd. Condensed and Consolidated - Quarterly US GAAP Cash Flows
(U.S. Dollars in thousands - unaudited)

Cash flows from operating activities:

	FY 2022	FY 2023	FY 2024				FY 2025			
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun
			31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
Net income (loss)	\$ 120,805	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (207,093)	\$ 19,269	\$ (283,007)	\$ 17,400	\$ 19,476	\$ 36,876
Adjustments to reconcile net income to net cash provided by (used in) operating activities:										
Share-based compensation and RSU's	13,708	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	17,587
Amortization of premium and discount and accrued interest on marketable securities	(372)	(1,106)	(547)	(755)	(736)	(866)	(2,904)	(523)	(1,202)	(1,725)
Depreciation and amortization	9,194	10,011	2,680	2,576	2,622	2,729	10,607	2,631	2,592	5,223
Interest income from short-term deposits	(684)	(7,737)	(2,828)	(2,642)	(2,430)	(2,836)	(10,736)	(2,380)	(2,303)	(4,683)
Deferred tax assets, net	(2,392)	5,125	(626)	(942)	(634)	(1,813)	(4,015)	(386)	(1,387)	(1,773)
Revaluation of derivative warrants	(36,463)	34,102	22,587	16,806	71,271	-	110,664	-	-	-
Remeasurement of Restricted Sponsor Shares liability	(27,180)	29,715	18,885	9,098	37,906	-	65,889	-	-	-
Remeasurement of Price Adjustment Shares liability	(53,220)	55,531	40,367	12,676	120,008	-	173,051	-	-	-
(Increase) decrease in trade receivables	(12,885)	2,271	15,258	(9,237)	(22,113)	10,263	(5,829)	1,721	(10,931)	(9,210)
Increase (decrease) in deferred revenue	38,966	46,114	(13,406)	(1,649)	20,117	17,255	22,317	992	2,310	3,302
Decrease (increase) in other non-current assets	227	(5,610)	609	(1,492)	589	(47)	(341)	785	209	995
(Increase) decrease in prepaid expenses and other current assets	(5,692)	(9,211)	1,967	785	3,334	(2,885)	3,201	5,480	(2,748)	2,732
Changes in operating lease assets	4,667	4,362	1,328	1,313	1,244	1,450	5,335	1,156	1,070	2,226
Changes in operating lease liability	(5,955)	(4,196)	(1,269)	(1,273)	(1,019)	(1,278)	(4,839)	(1,179)	(532)	(1,711)
(Increase) decrease in inventories	(3,680)	243	677	474	(915)	746	982	(10)	(524)	(534)
Increase (decrease) in trade payables	(5,471)	3,691	(1,142)	(449)	429	3,917	2,755	(1,046)	(166)	(1,212)
Increase (decrease) in other accounts payable and accrued expenses	(8,853)	734	(9,434)	6,114	9,184	11,722	17,586	(12,152)	17,623	5,470
(Decrease) increase in other long-term liabilities	(4,143)	121	611	366	831	(928)	880	(388)	286	(102)
Net cash (used in) provided by operating activities	20,577	102,058	10,041	14,513	41,650	65,967	132,171	20,878	32,582	53,461
Cash flows from investing activities:										
Purchase of property and equipment	(6,897)	(5,231)	(1,495)	(2,073)	(1,820)	(3,178)	(8,566)	(2,339)	(3,608)	(5,947)
Purchase of intangible assets	(2,188)	(2,687)	(625)	(279)	-	(1,139)	(2,043)	-	-	-
Investment in marketable securities	(89,364)	(55,317)	(68,392)	(30,890)	(13,428)	(15,079)	(127,789)	(129,956)	(53,190)	(183,146)
Proceeds from maturities of marketable securities	22,277	56,336	15,045	20,391	13,550	10,985	59,971	27,419	32,204	59,623
Proceeds from sales of marketable securities	-	-	-	-	-	-	-	-	31,166	31,166
Payment related to business combination, net of cash acquired	-	-	-	-	(2,748)	-	(2,748)	-	-	-
Short-term deposits, net	(15,059)	(15,641)	(26,128)	(20,413)	(14,219)	(7,538)	(68,298)	(21,628)	34,005	12,377
Net cash (used in) provided by investing activities	(91,231)	(22,540)	(81,595)	(33,264)	(18,665)	(15,949)	(149,473)	(126,504)	40,578	(85,927)
Cash flows from financing activities:										
Exercise of warrants, net	5	-	-	-	42	-	42	-	-	-
Exercise of options to shares	12,628	19,142	4,319	2,568	4,622	5,756	17,265	2,493	12,624	15,117
Proceeds from ESPP, net	1,337	2,623	750	756	864	974	3,344	1,127	1,202	2,329
Net cash provided by financing activities	13,970	21,765	5,069	3,324	5,528	6,730	20,651	3,620	13,826	17,446
Net (decrease) increase in cash and cash equivalents and restricted cash	(56,684)	101,283	(66,485)	(15,427)	28,513	56,748	3,349	(102,006)	86,986	(15,020)
Net effect of currency translation on cash and cash equivalents	(1,644)	589	(600)	(49)	880	(1,438)	(1,207)	822	1,762	2,584
Cash and cash equivalents and restricted cash at beginning of period	145,973	87,645	189,517	122,432	106,956	136,349	189,517	191,659	90,475	191,659
Cash and cash equivalents and restricted cash at end of period	\$ 87,645	\$ 189,517	\$ 122,432	\$ 106,956	\$ 136,349	\$ 191,659	\$ 191,659	\$ 90,475	\$ 179,223	\$ 179,223
Supplemental cash flow information:										
Income taxes (received) paid	\$ 9,053	\$ 10,047	\$ 791	\$ 1,766	\$ 1,348	\$ 3,801	\$ 7,706	\$ 806	\$ (8,879)	\$ (8,073)
Purchase of property and equipment on suppliers' credit	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchase of intangible assets	\$ 664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating lease liabilities arising from obtaining right of use assets	\$ -	\$ 4,363	\$ 89	\$ 126	\$ 1,616	\$ 53	\$ 1,884	\$ 813	\$ 12,328	\$ 13,141
Reclassification of warrants from liability to equity	\$ -	\$ -	\$ -	\$ -	\$ 164,770	\$ -	\$ 164,770	\$ -	\$ -	\$ -
Reclassification of Restricted Sponsor Shares from liability to equity	\$ -	\$ -	\$ -	\$ -	\$ 113,136	\$ -	\$ 113,136	\$ -	\$ -	\$ -
Reclassification of Price Adjustment Shares from liability to equity	\$ -	\$ -	\$ -	\$ -	\$ 254,766	\$ -	\$ 254,766	\$ -	\$ -	\$ -

Note: This document should be read in conjunction with the Company's SEC Filings.



GAAP to Non-GAAP Reconciliations

(U.S. Dollars in thousands, except share and per share data)

	FY 2022	FY 2023	FY 2024				FY 2025			
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD
			31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Jun
GAAP cost of revenue:										
Cost of revenue	\$ 50,746	\$ 53,231	\$ 13,264	\$ 16,261	\$ 15,444	\$ 17,624	\$ 62,593	\$ 17,490	\$ 17,677	\$ 35,167
Less:										
Share-based compensation expense	1,284	1,733	430	663	559	575	2,227	750	827	1,577
Acquisition-related costs	-	52	2	-	-	-	2	-	-	-
Non-GAAP cost of revenue	\$ 49,462	\$ 51,446	\$ 12,832	\$ 15,598	\$ 14,885	\$ 17,049	\$ 60,364	\$ 16,740	\$ 16,850	\$ 33,590
GAAP gross profit:										
Gross profit	\$ 219,905	\$ 271,879	\$ 76,318	\$ 79,453	\$ 91,414	\$ 91,425	\$ 338,610	\$ 90,059	\$ 95,599	\$ 185,658
Share-based compensation expense	1,284	1,733	430	663	559	575	2,227	750	827	1,577
Acquisition-related costs	-	52	2	-	-	-	2	-	-	-
Non-GAAP gross profit	\$ 221,189	\$ 273,664	\$ 76,750	\$ 80,116	\$ 91,973	\$ 92,000	\$ 340,839	\$ 90,809	\$ 96,426	\$ 187,235
GAAP operating expenses:										
Operating expenses	\$ 218,861	\$ 238,642	\$ 67,071	\$ 66,966	\$ 71,969	\$ 75,698	\$ 281,704	\$ 77,791	\$ 81,182	\$ 158,973
Less:										
One-time expense	-	-	-	-	-	1,068	1,068	-	-	-
Issuance expenses	-	(345)	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	12,424	17,265	5,266	5,892	8,496	8,694	28,348	8,027	7,983	16,010
Amortization of intangible assets	2,826	3,347	927	764	794	864	3,349	926	931	1,857
Acquisition-related costs	1,960	(7)	7	-	212	-	219	-	2,066	2,066
Capital loss from FA disposal	-	-	-	-	-	-	-	-	-	-
Non-GAAP operating expenses	\$ 201,651	\$ 218,382	\$ 60,871	\$ 60,310	\$ 62,467	\$ 65,072	\$ 248,720	\$ 68,838	\$ 70,202	\$ 139,040
GAAP operating income (loss)	\$ 1,044	\$ 33,237	\$ 9,247	\$ 12,487	\$ 19,445	\$ 15,727	\$ 56,906	\$ 12,268	\$ 14,417	\$ 26,685
One-time expense	-	-	-	-	-	1,068	1,068	-	-	-
Issuance expenses	-	(345)	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	13,708	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	17,587
Amortization of intangible assets	2,826	3,347	927	764	794	864	3,349	926	931	1,857
Acquisition-related costs	1,960	45	9	-	212	-	221	-	2,066	2,066
Non-GAAP operating income (loss)	\$ 19,538	\$ 55,282	\$ 15,879	\$ 19,806	\$ 29,506	\$ 26,928	\$ 92,119	\$ 21,971	\$ 26,224	\$ 48,195



GAAP to Non-GAAP Reconciliations
(U.S. Dollars in thousands, except share and per share data)

	FY 2022	FY 2023	FY 2024				FY 2025			
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun
			31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
GAAP net income (loss)	\$ 120,805	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (207,093)	\$ 19,269	\$ (283,007)	\$ 17,400	\$ 19,476	\$ 36,876
One-time expense	-	-	-	-	-	1,068	1,068	-	-	-
One-time tax (income) expense	(2,368)	-	-	-	-	-	-	-	-	-
Issuance expenses	-	(345)	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	13,708	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	17,587
Amortization of intangible assets	2,826	3,347	927	764	794	864	3,349	926	931	1,857
Acquisition related costs	1,960	45	9	-	212	-	221	-	2,066	2,066
Income tax expense	(384)	633	(233)	837	(306)	(4,347)	(4,049)	(924)	(510)	(1,434)
Finance expenses (income)	(116,863)	119,348	81,839	38,580	229,185	-	349,604	-	-	-
Non-GAAP net income (loss)	\$ 19,684	\$ 60,926	\$ 16,866	\$ 22,925	\$ 31,847	\$ 26,123	\$ 97,761	\$ 26,179	\$ 30,773	\$ 56,952
GAAP net income (loss)	\$ 120,805	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (207,093)	\$ 19,269	\$ (283,007)	\$ 17,400	\$ 19,476	\$ 36,876
Financial (Income) expense	(119,716)	108,800	78,576	34,502	223,982	(4,170)	332,890	(7,060)	(6,374)	(13,434)
Tax expense (income)	(45)	5,537	2,043	1,796	2,556	628	7,023	1,928	1,315	3,243
Depreciation and amortization	9,194	10,011	2,680	2,576	2,622	2,729	10,607	2,631	2,592	5,223
One-time expense	-	-	-	-	-	1,068	1,068	-	-	-
Issuance expenses	-	(345)	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	13,708	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	17,587
Acquisition-related costs	1,960	45	9	-	212	-	221	-	2,066	2,066
Adjusted EBITDA	\$ 25,906	\$ 61,946	\$ 17,632	\$ 21,618	\$ 31,334	\$ 28,793	\$ 99,377	\$ 23,676	\$ 27,885	\$ 51,561
Adjusted EBITDA margin	9.6%	19.1%	19.7%	22.6%	29.3%	26.4%	24.8%	22.0%	24.6%	23.3%
Cash flows from operating activities	20,577	102,058	10,041	14,513	41,650	65,967	132,171	20,878	32,583	53,461
Purchase of property and equipment	-	(5,231)	(1,495)	(2,073)	(1,820)	(3,178)	(8,566)	(2,339)	(3,608)	(5,947)
Free Cash Flow	\$ 20,577	\$ 96,827	\$ 8,546	\$ 12,440	\$ 39,830	\$ 62,789	\$ 123,605	\$ 18,539	\$ 28,975	\$ 47,514
Free Cash Flow margin	7.6%	29.8%	9.5%	13.0%	37.3%	57.6%	30.8%	17.2%	25.6%	21.5%

Note: This document should be read in conjunction with the Company's SEC Filings.



Cellebrite DI Ltd. - Revenue Mix
(U.S. Dollars in thousands - unaudited)

	FY 2022	FY 2023	FY 2024				FY 2025			
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun
			31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
Revenue by geography:										
Americas	\$ 141,923	\$ 172,154	\$ 46,473	\$ 50,895	\$ 59,618	\$ 58,545	\$ 215,531	\$ 56,531	\$ 61,246	\$ 117,777
EMEA	92,779	112,247	33,202	31,894	32,823	37,002	134,921	37,421	38,461	75,882
APAC	35,949	40,709	9,907	12,925	14,417	13,502	50,751	13,597	13,569	27,166
Total revenue	\$ 270,651	\$ 325,110	\$ 89,582	\$ 95,714	\$ 106,858	\$ 109,049	\$ 401,203	\$ 107,549	\$ 113,276	\$ 220,825
Revenue % of total:										
Americas	52.4%	53.0%	51.9%	53.2%	55.8%	53.7%	53.7%	52.6%	54.0%	53.3%
EMEA	34.3%	34.5%	37.1%	33.3%	30.7%	33.9%	33.6%	34.8%	34.0%	34.4%
APAC	13.3%	12.5%	11.1%	13.5%	13.5%	12.4%	12.6%	12.6%	12.0%	12.3%
Total revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual recurring revenue (in millions)										
America	249	316	332	346	371	396	396	408	419	
EMEA	128	166	174	183	199	215	215	221	226	
APAC	93	114	119	121	126	134	134	137	142	
	28	36	39	42	46	47	47	50	51	
Recurring revenue net dollar-based retention rate	130%	125%	125%	124%	124%	124%	124%	121%	120%	

Note: This document should be read in conjunction with the Company's SEC Filings.