



**Investor Kit**

**First Quarter 2025**



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

**Revenue:**

Subscription services  
Term-license  
Total subscription  
Other non-recurring\*  
Professional services

**Total revenue**

**Cost of revenue:**

Subscription services  
Term-license  
Other non-recurring\*  
Professional services

**Total cost of revenue**

Gross profit

**Operating expenses:**

Research and development  
Sales and marketing  
General and administrative  
Other

**Total operating expenses**

**Operating (loss) income**

Financial (expense) Income, net

**Income (loss) before taxes on income**

Tax (income) expense

**Net Income (loss)**

Diluted net earnings (loss) per share

Pro-forma weighted average number of shares used to compute diluted net earnings per share

Gross margin

R&D % of total revenue

S&M % of total revenue

G&A % of total revenue

Total Operating Expenses % of total revenues

Operating margin

Tax rate

Net margin

	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
			31-Mar	30-Jun	30-Sep	31-Dec		
Revenue:								
Subscription services	\$ 155,890	\$ 209,751	\$ 62,103	\$ 65,738	\$ 69,339	\$ 73,848	\$ 271,028	\$ 76,688
Term-license	60,053	70,663	17,119	19,630	24,038	21,220	82,007	19,141
Total subscription	215,943	280,414	79,222	85,368	93,377	95,068	353,035	95,829
Other non-recurring*	21,245	13,561	3,568	3,486	3,938	6,293	17,285	4,411
Professional services	33,463	31,135	6,792	6,860	9,543	7,688	30,883	7,309
<b>Total revenue</b>	<b>270,651</b>	<b>325,110</b>	<b>89,582</b>	<b>95,714</b>	<b>106,858</b>	<b>109,049</b>	<b>401,203</b>	<b>107,549</b>
Cost of revenue:								
Subscription services	17,107	19,219	5,798	6,399	6,651	7,156	26,004	7,332
Term-license	485	6	-	-	-	-	-	-
Other non-recurring*	12,952	13,766	3,094	4,826	3,415	4,865	16,200	3,301
Professional services	20,202	20,240	4,372	5,036	5,378	5,603	20,389	6,857
<b>Total cost of revenue</b>	<b>50,746</b>	<b>53,231</b>	<b>13,264</b>	<b>16,261</b>	<b>15,444</b>	<b>17,624</b>	<b>62,593</b>	<b>17,490</b>
Gross profit	219,905	271,879	76,318	79,453	91,414	91,425	338,610	90,059
Operating expenses:								
Research and development	80,620	84,386	23,197	23,693	25,926	25,599	98,415	27,277
Sales and marketing	97,387	110,813	32,059	32,320	32,486	35,524	132,389	38,768
General and administrative	40,854	43,443	11,815	10,953	13,557	14,575	50,900	11,746
Other	-	-	-	-	-	-	-	-
<b>Total operating expenses</b>	<b>218,861</b>	<b>238,642</b>	<b>67,071</b>	<b>66,966</b>	<b>71,969</b>	<b>75,698</b>	<b>281,704</b>	<b>77,791</b>
<b>Operating (loss) income</b>	<b>1,044</b>	<b>33,237</b>	<b>9,247</b>	<b>12,487</b>	<b>19,445</b>	<b>15,727</b>	<b>56,906</b>	<b>12,268</b>
Financial (expense) Income, net	119,716	(108,800)	(78,576)	(34,502)	(223,982)	4,170	(332,890)	7,060
<b>Income (loss) before taxes on income</b>	<b>120,760</b>	<b>(75,563)</b>	<b>(69,329)</b>	<b>(22,015)</b>	<b>(204,537)</b>	<b>19,897</b>	<b>(275,984)</b>	<b>19,328</b>
Tax (income) expense	(45)	5,537	2,043	1,796	2,556	628	7,023	1,928
<b>Net Income (loss)</b>	<b>\$ 120,805</b>	<b>\$ (81,100)</b>	<b>\$ (71,372)</b>	<b>\$ (23,811)</b>	<b>\$ (207,093)</b>	<b>\$ 19,269</b>	<b>\$ (283,007)</b>	<b>\$ 17,400</b>
Diluted net earnings (loss) per share	\$ 0.59	\$ (0.43)	\$ (0.36)	\$ (0.12)	\$ (0.99)	\$ 0.08	\$ (1.35)	\$ 0.07
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
Gross margin	81.3%	83.6%	85.2%	83.0%	85.5%	83.8%	84.4%	83.7%
R&D % of total revenue	29.8%	26.0%	25.9%	24.8%	24.3%	23.5%	24.5%	25.4%
S&M % of total revenue	36.0%	34.1%	35.8%	33.8%	30.4%	32.6%	33.0%	36.0%
G&A % of total revenue	15.1%	13.4%	13.2%	11.4%	12.7%	13.4%	12.7%	10.9%
Total Operating Expenses % of total revenues	80.9%	73.4%	74.9%	70.0%	67.4%	69.4%	70.2%	72.3%
Operating margin	0.4%	10.2%	10.3%	13.0%	18.2%	14.4%	14.2%	11.4%
Tax rate	0.0%	-7.3%	-2.9%	-8.2%	-1.2%	3.2%	-2.5%	10.0%
Net margin	44.6%	-24.9%	-79.7%	-24.9%	-193.8%	17.7%	-70.5%	16.2%

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 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 31-Mar
			31-Mar	30-Jun	30-Sep	31-Dec		
<b>Revenue:</b>								
Subscription services	\$ 155,890	\$ 209,751	\$ 62,103	\$ 65,738	\$ 69,339	\$ 73,848	\$ 271,028	\$ 76,688
Term-license	60,053	70,663	17,119	19,630	24,038	21,220	82,007	19,141
Total subscription	215,943	280,414	79,222	85,368	93,377	95,068	353,035	95,829
Other non-recurring*	21,245	13,561	3,568	3,486	3,938	6,293	17,285	4,411
Professional services	33,463	31,135	6,792	6,860	9,543	7,688	30,883	7,309
<b>Total revenue</b>	<b>270,651</b>	<b>325,110</b>	<b>89,582</b>	<b>95,714</b>	<b>106,858</b>	<b>109,049</b>	<b>401,203</b>	<b>107,549</b>
<b>Cost of revenue:</b>								
Subscription services	17,107	19,219	5,798	6,399	6,651	7,156	26,004	7,013
Term-license	487	6	-	-	-	-	-	-
Other non-recurring*	12,865	13,644	3,057	4,783	3,372	4,835	16,047	3,044
Professional services	19,003	18,577	3,977	4,416	4,862	5,058	18,313	6,683
<b>Total cost of revenue</b>	<b>49,462</b>	<b>51,446</b>	<b>12,832</b>	<b>15,598</b>	<b>14,885</b>	<b>17,049</b>	<b>60,364</b>	<b>16,740</b>
Gross profit	221,189	273,664	76,750	80,116	91,973	92,000	340,839	90,809
<b>Operating expenses:</b>								
Research and development	74,069	77,866	20,960	21,332	23,436	22,920	88,648	24,198
Sales and marketing	91,352	102,842	29,815	30,002	29,665	32,270	121,752	35,694
General and administrative	36,230	37,674	10,096	8,976	9,366	9,882	38,320	8,946
<b>Total operating expenses</b>	<b>201,651</b>	<b>218,382</b>	<b>60,871</b>	<b>60,310</b>	<b>62,467</b>	<b>65,072</b>	<b>248,720</b>	<b>68,838</b>
<b>Non-GAAP operating income (loss)</b>	<b>19,538</b>	<b>55,282</b>	<b>15,879</b>	<b>19,806</b>	<b>29,506</b>	<b>26,928</b>	<b>92,119</b>	<b>21,971</b>
Financial Income, net	119,716	(108,800)	(78,576)	(34,502)	(223,982)	4,170	(332,890)	7,060
<b>Income (loss) before taxes on income</b>	<b>139,254</b>	<b>(53,518)</b>	<b>(62,697)</b>	<b>(14,696)</b>	<b>(194,476)</b>	<b>31,098</b>	<b>(240,771)</b>	<b>29,031</b>
Tax (income) expense	(45)	5,537	2,043	1,796	2,556	628	7,023	1,928
Income tax adjustment	(384)	633	(233)	837	(306)	(4,347)	(4,049)	(924)
One time tax (income) expense	(2,368)	-	-	-	-	-	-	-
Finance (income) expense	(116,863)	119,348	81,839	38,580	229,185	-	349,604	-
<b>Non-GAAP net income (loss)</b>	<b>\$ 19,684</b>	<b>\$ 60,926</b>	<b>\$ 16,866</b>	<b>\$ 22,925</b>	<b>\$ 31,847</b>	<b>\$ 26,123</b>	<b>\$ 97,761</b>	<b>\$ 26,179</b>
Diluted net earnings (loss) per share	\$ 0.10	\$ 0.28	\$ 0.08	\$ 0.10	\$ 0.14	\$ 0.10	\$ 0.42	\$ 0.10
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
Gross margin	81.7%	84.2%	85.7%	83.7%	86.1%	84.4%	85.0%	84.4%
R&D % of total revenue	27.4%	24.0%	23.4%	22.3%	21.9%	21.0%	22.1%	22.5%
S&M % of total revenue	33.8%	31.6%	33.3%	31.3%	27.8%	29.6%	30.3%	33.2%
G&A % of total revenue	13.4%	11.6%	11.3%	9.4%	8.8%	9.1%	9.6%	8.3%
Total Operating Expenses % of total revenues	74.5%	67.2%	68.0%	63.0%	58.5%	59.7%	62.0%	64.0%
Operating margin	7.2%	17.0%	17.7%	20.7%	27.6%	24.7%	23.0%	20.4%
Tax rate	-1.5%	-9.2%	-2.9%	-17.9%	-1.2%	-12.0%	-1.2%	3.5%
Net margin	7.3%	18.7%	18.8%	24.0%	29.8%	24.0%	24.4%	24.3%

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

\* 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)

	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
			31-Mar	30-Jun	30-Sep	31-Dec		
<b>Cash flows from operating activities:</b>								
Net income (loss)	\$ 120,805	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (207,093)	\$ 19,269	\$ (283,007)	\$ 17,400
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
Amortization of premium and discount and accrued interest on marketable securities	(372)	(1,106)	(547)	(755)	(736)	(866)	(2,904)	(523)
Depreciation and amortization	9,194	10,011	2,680	2,576	2,622	2,729	10,607	2,631
Interest income from short-term deposits	(684)	(7,737)	(2,828)	(2,642)	(2,430)	(2,836)	(10,736)	(2,380)
Deferred tax assets, net	(2,392)	5,125	(626)	(942)	(634)	(1,813)	(4,015)	(386)
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
Increase (decrease) in deferred revenue	38,966	46,114	(13,406)	(1,649)	20,117	17,255	22,317	992
Decrease (increase) in other non-current assets	227	(5,610)	609	(1,492)	589	(47)	(341)	785
(Increase) decrease in prepaid expenses and other current assets	(5,692)	(9,211)	1,967	785	3,334	(2,885)	3,201	5,480
Changes in operating lease assets	4,667	4,362	1,328	1,313	1,244	1,450	5,335	1,156
Changes in operating lease liability	(5,955)	(4,196)	(1,269)	(1,273)	(1,019)	(1,278)	(4,839)	(1,179)
(Increase) decrease in inventories	(3,680)	243	677	474	(915)	746	982	(10)
Increase (decrease) in trade payables	(5,471)	3,691	(1,142)	(449)	429	3,917	2,755	(1,046)
Increase (decrease) in other accounts payable and accrued expenses	(8,853)	734	(9,434)	6,114	9,184	11,722	17,586	(12,152)
(Decrease) increase in other long-term liabilities	(4,143)	121	611	366	831	(928)	880	(388)
<b>Net cash (used in) provided by operating activities</b>	<b>20,577</b>	<b>102,058</b>	<b>10,041</b>	<b>14,513</b>	<b>41,650</b>	<b>65,967</b>	<b>132,171</b>	<b>20,878</b>
<b>Cash flows from investing activities:</b>								
Purchase of property and equipment	(6,897)	(5,231)	(1,495)	(2,073)	(1,820)	(3,178)	(8,566)	(2,339)
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)
Proceeds from maturities of marketable securities	22,277	56,336	15,045	20,391	13,550	10,985	59,971	27,419
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)
<b>Net cash (used in) provided by investing activities</b>	<b>(91,231)</b>	<b>(22,540)</b>	<b>(81,595)</b>	<b>(33,264)</b>	<b>(18,665)</b>	<b>(15,949)</b>	<b>(149,473)</b>	<b>(126,504)</b>
<b>Cash flows from financing activities:</b>								
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
Proceeds from ESPP, net	1,337	2,623	750	756	864	974	3,344	1,127
<b>Net cash provided by financing activities</b>	<b>13,970</b>	<b>21,765</b>	<b>5,069</b>	<b>3,324</b>	<b>5,528</b>	<b>6,730</b>	<b>20,651</b>	<b>3,620</b>
<b>Net (decrease) increase in cash and cash equivalents and restricted cash</b>	<b>(56,684)</b>	<b>101,283</b>	<b>(66,485)</b>	<b>(15,427)</b>	<b>28,513</b>	<b>56,748</b>	<b>3,349</b>	<b>(102,006)</b>
Net effect of currency translation on cash and cash equivalents	(1,644)	589	(600)	(49)	880	(1,438)	(1,207)	822
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
<b>Cash and cash equivalents and restricted cash at end of period</b>	<b>\$ 87,645</b>	<b>\$ 189,517</b>	<b>\$ 122,432</b>	<b>\$ 106,956</b>	<b>\$ 136,349</b>	<b>\$ 191,659</b>	<b>\$ 191,659</b>	<b>\$ 90,475</b>
<b>Supplemental cash flow information:</b>								
Cash paid for taxes	\$ 9,053	\$ 10,047	\$ 791	\$ 1,766	\$ 1,348	\$ 3,801	\$ 7,706	\$ 806
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
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.



	FY 2022	FY 2023	FY 2024				FY 2025	
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Ended 31-Mar
			31-Mar	30-Jun	30-Sep	31-Dec		
GAAP to Non-GAAP Reconciliations (U.S. Dollars in thousands, except share and per share data)								
<b>GAAP cost of revenue:</b>								
Cost of revenue	\$ 50,746	\$ 53,231	\$ 13,264	\$ 16,261	\$ 15,444	\$ 17,624	\$ 62,593	\$ 17,490
Less:								
Share-based compensation expense	1,284	1,733	430	663	559	575	2,227	750
Acquisition-related costs	-	52	2	-	-	-	2	-
<b>Non-GAAP cost of revenue</b>	<b>\$ 49,462</b>	<b>\$ 51,446</b>	<b>\$ 12,832</b>	<b>\$ 15,598</b>	<b>\$ 14,885</b>	<b>\$ 17,049</b>	<b>\$ 60,364</b>	<b>\$ 16,740</b>
<b>GAAP gross profit:</b>								
Gross profit	\$ 219,905	\$ 271,879	\$ 76,318	\$ 79,453	\$ 91,414	\$ 91,425	\$ 338,610	\$ 90,059
Share-based compensation expense	1,284	1,733	430	663	559	575	2,227	750
Acquisition-related costs	-	52	2	-	-	-	2	-
<b>Non-GAAP gross profit</b>	<b>\$ 221,189</b>	<b>\$ 273,664</b>	<b>\$ 76,750</b>	<b>\$ 80,116</b>	<b>\$ 91,973</b>	<b>\$ 92,000</b>	<b>\$ 340,839</b>	<b>\$ 90,809</b>
<b>GAAP operating expenses:</b>								
Operating expenses	\$ 218,861	\$ 238,642	\$ 67,071	\$ 66,966	\$ 71,969	\$ 75,698	\$ 281,704	\$ 77,791
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
Amortization of intangible assets	2,826	3,347	927	764	794	864	3,349	926
Acquisition-related costs	1,960	(7)	7	-	212	-	219	-
Capital loss from FA disposal	-	-	-	-	-	-	-	-
<b>Non-GAAP operating expenses</b>	<b>\$ 201,651</b>	<b>\$ 218,382</b>	<b>\$ 60,871</b>	<b>\$ 60,310</b>	<b>\$ 62,467</b>	<b>\$ 65,072</b>	<b>\$ 248,720</b>	<b>\$ 68,838</b>
<b>GAAP operating income (loss)</b>	<b>\$ 1,044</b>	<b>\$ 33,237</b>	<b>\$ 9,247</b>	<b>\$ 12,487</b>	<b>\$ 19,445</b>	<b>\$ 15,727</b>	<b>\$ 56,906</b>	<b>\$ 12,268</b>
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
Amortization of intangible assets	2,826	3,347	927	764	794	864	3,349	926
Acquisition-related costs	1,960	45	9	-	212	-	221	-
<b>Non-GAAP operating income (loss)</b>	<b>\$ 19,538</b>	<b>\$ 55,282</b>	<b>\$ 15,879</b>	<b>\$ 19,806</b>	<b>\$ 29,506</b>	<b>\$ 24,928</b>	<b>\$ 92,119</b>	<b>\$ 21,971</b>
<b>GAAP net income (loss)</b>	<b>\$ 120,805</b>	<b>\$ (81,100)</b>	<b>\$ (71,372)</b>	<b>\$ (23,811)</b>	<b>\$ (207,093)</b>	<b>\$ 19,269</b>	<b>\$ (283,007)</b>	<b>\$ 17,400</b>
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
Amortization of intangible assets	2,826	3,347	927	764	794	864	3,349	926
Acquisition related costs	1,960	45	9	-	212	-	221	-
Income tax expense	(384)	633	(233)	837	(306)	(4,347)	(4,049)	(924)
Finance expenses (income)	(116,863)	119,348	81,839	38,580	229,185	-	349,604	-
<b>Non-GAAP net income (loss)</b>	<b>\$ 19,684</b>	<b>\$ 60,926</b>	<b>\$ 16,866</b>	<b>\$ 22,925</b>	<b>\$ 31,847</b>	<b>\$ 26,123</b>	<b>\$ 97,761</b>	<b>\$ 26,179</b>
<b>GAAP net income (loss)</b>	<b>\$ 120,805</b>	<b>\$ (81,100)</b>	<b>\$ (71,372)</b>	<b>\$ (23,811)</b>	<b>\$ (207,093)</b>	<b>\$ 19,269</b>	<b>\$ (283,007)</b>	<b>\$ 17,400</b>
Financial (income) expense	(119,716)	108,800	78,576	34,502	223,982	(4,170)	332,890	(7,060)
Tax expense (income)	(45)	5,537	2,043	1,796	2,556	628	7,023	1,928
Depreciation and amortization	9,194	10,011	2,680	2,576	2,622	2,729	10,607	2,631
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
Acquisition-related costs	1,960	45	9	-	212	-	221	-
<b>Adjusted EBITDA</b>	<b>\$ 25,906</b>	<b>\$ 61,946</b>	<b>\$ 17,632</b>	<b>\$ 21,618</b>	<b>\$ 31,334</b>	<b>\$ 28,793</b>	<b>\$ 99,377</b>	<b>\$ 23,676</b>
Adjusted EBITDA margin	9.6%	19.1%	19.7%	22.6%	29.3%	26.4%	24.8%	22.0%

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)

Revenue by geography:

	FY 2022 Yr Ended 31-Dec	FY 2023 Yr Ended 31-Dec	FY 2024 Quarter Ended				FY 2024 Yr Ended 31-Dec	FY 2025 Quarter Ended 31-Mar
			31-Mar	30-Jun	30-Sep	31-Dec		
Americas	\$ 141,923	\$ 172,154	\$ 46,473	\$ 50,895	\$ 59,618	\$ 58,545	\$ 215,531	\$ 56,531
EMEA	92,779	112,247	33,202	31,894	32,823	37,002	134,921	37,421
APAC	35,949	40,709	9,907	12,925	14,417	13,502	50,751	13,597
Total revenue	\$ 270,651	\$ 325,110	\$ 89,582	\$ 95,714	\$ 106,858	\$ 109,049	\$ 401,203	\$ 107,549

Revenue % of total:

Americas	52.4%	53.0%	51.9%	53.2%	55.8%	53.7%	53.7%	52.6%
EMEA	34.3%	34.5%	37.1%	33.3%	30.7%	33.9%	33.6%	34.8%
APAC	13.3%	12.5%	11.1%	13.5%	13.5%	12.4%	12.6%	12.6%
Total revenue	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
EMEA	128	166	174	183	199	215	215	221
APAC	93	114	119	121	126	134	134	137
APAC	28	36	39	42	46	47	47	50

Recurring revenue net dollar-based retention rate

	130%	125%	125%	124%	124%	124%	124%	121%
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