



Investor Kit

Second-Quarter 2024



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			
	Quarter Ended				Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun
	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
Revenue:												
Subscription services	\$ 36,361	\$ 36,446	\$ 39,385	\$ 43,698	\$ 47,367	\$ 50,512	\$ 54,150	\$ 57,722	\$ 209,751	\$ 62,103	\$ 65,738	\$ 127,841
Term-license	11,824	13,395	16,209	18,625	13,915	16,694	19,130	20,924	70,663	17,119	19,630	36,749
Total subscription	48,185	49,841	55,594	62,323	61,282	67,206	73,280	78,646	280,414	79,222	85,368	164,590
Other non-recurring*	5,972	4,200	7,407	3,666	2,918	1,972	4,185	4,486	13,561	3,568	3,486	7,054
Professional services	8,228	8,532	8,674	8,029	7,034	7,506	6,714	9,881	31,135	6,792	6,860	13,652
Total revenue	62,385	62,573	71,675	74,018	71,234	76,684	84,179	93,013	325,110	89,582	95,714	185,296
Cost of revenue:												
Subscription services	3,768	4,576	5,082	3,681	4,492	4,946	4,602	5,179	19,219	5,798	6,399	12,197
Term-license	250	178	7	50	2	-	4	-	6	-	-	-
Other non-recurring*	2,207	3,256	4,108	3,381	2,981	2,926	3,515	4,344	13,766	3,094	4,826	7,920
Professional services	4,758	5,088	5,337	5,019	4,931	5,159	4,757	5,393	20,240	4,372	5,036	9,408
Total cost of revenue	10,983	13,098	14,534	12,131	12,406	13,031	12,878	14,916	53,231	13,264	16,261	29,525
Gross profit	51,402	49,475	57,141	61,887	58,828	63,653	71,301	78,097	271,879	76,318	79,453	155,771
Operating expenses:												
Research and development	19,576	19,675	21,635	19,734	21,131	21,053	20,451	21,751	84,386	23,197	23,693	46,890
Sales and marketing	23,259	24,892	25,567	23,669	27,601	26,745	26,873	29,594	110,813	32,059	32,320	64,379
General and administrative	10,513	10,507	11,024	8,810	9,960	11,232	10,498	11,753	43,443	11,815	10,953	22,768
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expenses	53,348	55,074	58,226	52,213	58,692	59,030	57,822	63,098	238,642	67,071	66,966	134,037
Operating (loss) income	(1,946)	(5,599)	(1,085)	9,674	136	4,623	13,479	14,999	33,237	9,247	12,487	21,734
Financial (expense) Income, net	56,400	38,466	25,422	(572)	(38,775)	(36,051)	(6,630)	(27,344)	(108,800)	(78,576)	(34,502)	(113,078)
Income (loss) before taxes on income	54,454	32,867	24,337	9,102	(38,639)	(31,428)	6,849	(12,345)	(75,563)	(69,329)	(22,015)	(91,344)
Tax (income) expense	(984)	(330)	(755)	2,024	1,966	920	349	2,302	5,537	2,043	1,796	3,839
Net Income (loss)	\$ 55,438	\$ 33,197	\$ 25,092	\$ 7,078	\$ (40,605)	\$ (32,348)	\$ 6,500	\$ (14,647)	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (95,183)
Diluted net earnings (loss) per share	\$ 0.27	\$ 0.17	\$ 0.13	\$ 0.04	\$ (0.21)	\$ (0.17)	\$ 0.03	\$ (0.08)	\$ (0.43)	\$ (0.36)	\$ (0.12)	\$ (0.48)
Pro-forma weighted average number of shares used to compute diluted net earnings per share	196,142,739	192,133,157	193,188,295	192,786,615	186,338,076	188,130,294	204,394,330	194,440,674	190,154,549	196,823,502	198,949,594	197,840,662
Gross margin	82.4%	79.1%	79.7%	83.6%	82.6%	83.0%	84.7%	84.0%	83.6%	85.2%	83.0%	84.1%
R&D % of total revenue	31.4%	31.4%	30.2%	26.7%	29.7%	27.5%	24.3%	23.4%	26.0%	25.9%	24.8%	25.3%
S&M % of total revenue	37.3%	39.8%	35.7%	32.0%	38.7%	34.9%	31.9%	31.8%	34.1%	35.8%	33.8%	34.7%
G&A % of total revenue	16.9%	16.8%	15.4%	11.9%	14.0%	14.6%	12.5%	12.6%	13.4%	13.2%	11.4%	12.3%
Total Operating Expenses % of total revenues	85.5%	88.0%	81.2%	70.5%	82.4%	77.0%	68.7%	67.8%	73.4%	74.9%	70.0%	72.3%
Operating margin	-3.1%	-8.9%	-1.5%	13.1%	0.2%	6.0%	16.0%	16.1%	10.2%	10.3%	13.0%	11.7%
Tax rate	-2.3%	-1.0%	-3.1%	22.2%	-5.1%	-2.9%	5.1%	-18.6%	-7.3%	-2.9%	-8.2%	-4.2%
Net margin	88.9%	53.1%	35.0%	9.6%	-57.0%	-42.2%	7.7%	-15.7%	-24.9%	-79.7%	-24.9%	-51.4%

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 revenue has declined to relatively insignificant levels with hardware sales now representing the majority of this type of revenue.



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				
	Quarter Ended				Quarter Ended				Yr Ended 31-Dec	Quarter Ended		YTD 30-Jun	
	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun		
Revenue:													
Subscription services	\$ 36,361	\$ 36,446	\$ 39,385	\$ 43,698	\$ 47,367	\$ 50,512	\$ 54,150	\$ 57,722	209,751	\$ 62,103	\$ 65,738	\$ 127,841	
Term-license	11,824	13,395	16,209	18,625	13,915	16,694	19,130	20,924	70,663	17,119	19,630	36,749	
Total subscription	48,185	49,841	55,594	62,323	61,282	67,206	73,280	78,646	280,414	79,222	85,368	164,590	
Other non-recurring*	5,972	4,200	7,407	3,666	2,918	1,972	4,185	4,486	13,561	3,568	3,486	7,054	
Professional services	8,228	8,532	8,674	8,029	7,034	7,506	6,714	9,881	31,135	6,792	6,860	13,652	
Total revenue	62,385	62,573	71,675	74,018	71,234	76,684	84,179	93,013	325,110	89,582	95,714	185,296	
Cost of revenue:													
Subscription services	3,768	4,576	5,082	3,681	4,492	4,946	4,602	5,179	19,219	5,798	6,399	12,197	
Term-license	252	178	7	50	2	-	4	-	6	-	-	-	
Other non-recurring*	2,189	3,236	4,084	3,356	2,954	2,893	3,485	4,312	13,644	3,057	4,783	7,840	
Professional services	4,528	4,769	5,007	4,699	4,559	4,764	4,340	4,914	18,577	3,977	4,416	8,393	
Total cost of revenue	10,737	12,759	14,180	11,786	12,007	12,603	12,431	14,405	51,446	12,832	15,598	28,430	
Gross profit	51,648	49,814	57,495	62,232	59,227	64,081	71,748	78,608	273,664	76,750	80,116	156,866	
Operating expenses:													
Research and development	17,777	18,154	19,964	18,174	19,698	19,204	19,203	19,761	77,866	20,960	21,332	42,292	
Sales and marketing	21,890	23,234	24,106	22,122	25,368	25,249	24,470	27,755	102,842	29,815	30,002	59,817	
General and administrative	9,347	9,362	10,013	7,508	8,508	10,233	8,823	10,110	37,674	10,096	8,976	19,072	
Total operating expenses	49,014	50,750	54,083	47,804	53,574	54,686	52,496	57,626	218,382	60,871	60,310	121,181	
Non-GAAP operating income (loss)	2,634	(936)	3,412	14,428	5,653	9,395	19,252	20,982	55,282	15,879	19,806	35,685	
Financial Income, net	56,400	38,466	25,422	(572)	(38,775)	(36,051)	(6,630)	(27,344)	(108,800)	(78,576)	(34,502)	(113,078)	
Income (loss) before taxes on income	59,034	37,530	28,834	13,856	(33,122)	(26,656)	12,622	(6,362)	(53,518)	(62,697)	(14,696)	(77,393)	
Tax (income) expense	(984)	(330)	(755)	2,024	1,966	920	349	2,302	5,537	2,043	1,796	3,839	
Income tax adjustment	(425)	506	(981)	516	1,194	131	(440)	(252)	633	(232)	837	604	
One time tax (income) expense	(1,825)	-	(543)	-	-	-	-	-	-	-	-	-	
Finance (income) expense	(56,348)	(38,391)	(25,091)	2,947	40,793	38,160	9,480	30,915	119,348	81,838	38,580	120,419	
Non-GAAP net income (loss)	\$ 1,420	\$ (25)	\$ 2,974	\$ 15,315	\$ 6,899	\$ 10,715	\$ 21,313	\$ 21,999	\$ 60,926	\$ 16,866	\$ 22,925	\$ 39,791	
Diluted net earnings (loss) per share	\$ 0.01	\$ (0.00)	\$ 0.01	\$ 0.08	\$ 0.03	\$ 0.05	\$ 0.10	\$ 0.11	\$ 0.28	\$ 0.08	\$ 0.10	\$ 0.18	
Pro-forma weighted average number of shares used to compute diluted net earnings per share	196,142,739	192,133,157	193,188,295	192,786,615	186,338,076	199,704,722	204,394,330	207,110,826	206,194,081	211,256,086	211,343,253	210,616,686	
Gross margin	82.8%	79.6%	80.2%	84.1%	83.1%	83.6%	85.2%	84.5%	84.2%	85.7%	83.7%	84.7%	
R&D % of total revenue	28.5%	29.0%	27.9%	24.6%	27.7%	25.0%	22.8%	21.2%	24.0%	23.4%	22.3%	22.8%	
S&M % of total revenue	35.1%	37.1%	33.6%	29.9%	35.6%	32.9%	29.1%	29.8%	31.6%	33.3%	31.3%	32.3%	
G&A % of total revenue	15.0%	15.0%	14.0%	10.1%	11.9%	13.3%	10.5%	10.9%	11.6%	11.3%	9.4%	10.3%	
Total Operating Expenses % of total revenues	78.6%	81.1%	75.5%	64.6%	75.2%	71.3%	62.4%	62.0%	67.2%	68.0%	63.0%	65.4%	
Operating margin	4.2%	-1.5%	4.8%	19.5%	7.9%	12.3%	22.9%	22.6%	17.0%	17.7%	20.7%	19.3%	
Tax rate	-4.0%	-2.2%	-1.1%	10.9%	-2.3%	-3.0%	6.3%	-40.1%	-9.2%	-3.6%	-6.5%	-4.2%	
Net margin	2.3%	0.0%	4.1%	20.7%	9.7%	14.0%	25.3%	23.7%	18.7%	18.8%	24.0%	21.5%	

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

	FY 2022				FY 2023				FY 2024	
	Quarter Ended			Yr Ended 31-Dec	Quarter Ended			Yr Ended 31-Dec	Quarter Ended	
	31-Mar	30-Jun	30-Sep		31-Mar	30-Jun	30-Sep		31-Mar	30-Jun
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 125,719	\$ 91,685	\$ 84,566	\$ 87,645	\$ 98,972	\$ 110,502	\$ 137,066	\$ 189,517	\$ 122,432	\$ 106,956
Short-term deposits	17,473	18,394	18,561	51,335	54,740	69,151	80,359	74,713	103,669	126,723
Marketable securities	22,735	32,435	43,409	44,643	48,938	57,605	46,315	38,693	50,453	71,630
Restricted cash	-	-	-	-	-	-	-	-	-	-
Trade receivables	60,297	66,746	88,581	78,761	69,594	61,194	69,559	77,269	61,643	70,699
Prepaid expenses and other current assets	11,596	11,665	13,019	17,085	20,259	22,185	24,476	26,400	25,647	24,443
Contract acquisition costs	4,456	4,601	5,018	6,286	6,377	5,946	5,325	5,550	4,957	5,516
Inventories	7,858	8,116	9,350	10,176	11,405	10,822	11,210	9,940	9,259	8,784
Total current assets	250,134	233,642	262,504	295,931	310,285	337,405	374,310	422,082	378,060	414,751
Non-current assets										
Other non-current assets	1,990	1,826	1,825	1,731	2,657	2,792	7,572	7,341	6,732	8,224
Marketable securities	6,475	22,831	21,266	22,125	18,521	7,297	19,494	28,859	70,706	60,652
Deferred tax assets, net	10,881	12,038	12,628	12,511	11,894	11,997	9,601	7,024	7,789	8,806
Property and equipment, net	17,752	17,775	17,634	17,259	16,725	15,810	15,274	15,896	15,583	15,806
Intangible assets, net	10,564	9,901	9,808	11,254	10,458	9,618	11,155	10,594	10,417	9,807
Goodwill	26,829	26,829	26,829	26,829	26,829	26,829	26,829	26,829	26,829	26,829
Operating lease right-of-use assets, net	-	-	-	15,653	15,320	14,145	12,707	14,260	13,021	11,708
Total non-current assets	74,491	91,200	89,990	107,362	102,404	88,488	102,632	110,803	151,077	141,832
Total Assets	\$ 324,625	\$ 324,842	\$ 352,494	\$ 403,293	\$ 412,689	\$ 425,893	\$ 476,942	\$ 532,885	\$ 529,137	\$ 556,583
Liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)										
Current Liabilities										
Trade payables	\$ 9,288	\$ 3,775	\$ 4,716	\$ 4,612	\$ 4,918	\$ 4,991	\$ 7,985	\$ 8,282	\$ 7,045	\$ 6,510
Other accounts payable and accrued expenses	43,483	47,453	49,424	45,453	37,198	35,618	43,494	44,845	36,706	42,259
Deferred revenues	117,785	121,645	135,642	152,709	157,903	158,942	170,659	195,725	186,028	183,938
Operating lease liabilities	-	-	-	5,003	4,723	4,955	4,700	4,972	4,839	4,521
Total current liabilities	170,556	172,873	189,782	207,777	204,742	204,506	226,838	253,824	234,618	237,228
Long-term Liabilities										
Other long term liabilities	6,877	6,580	6,202	5,394	5,577	5,047	5,080	5,515	6,126	6,492
Long-term deferred revenues	35,167	35,476	36,285	42,173	48,384	47,469	47,596	47,098	42,071	42,369
Restricted Sponsor Shares liability	31,206	22,600	16,151	17,532	28,574	37,625	40,272	47,247	66,132	75,230
Price Adjustment Shares liability	53,645	37,798	24,973	26,184	46,126	62,781	67,560	81,715	122,082	134,758
Derivative warrant liabilities	39,395	25,457	19,640	20,015	29,824	42,278	44,332	54,117	76,704	93,510
Operating lease liabilities	-	-	-	10,353	10,105	8,631	7,322	9,157	8,110	7,155
Total long-term liabilities	166,290	127,911	103,251	121,651	168,590	203,831	212,162	244,849	321,225	359,514
Total Liabilities	\$ 336,846	\$ 300,784	\$ 293,033	\$ 329,428	\$ 373,332	\$ 408,337	\$ 439,000	\$ 498,673	\$ 555,843	\$ 596,742
Shareholders' equity (deficiency)										
Share capital	* -	* -	* -	* -	* -	* -	* -	* -	* -	* -
Additional paid-in capital	(146,587)	(141,921)	(131,845)	(125,624)	(119,061)	(108,166)	(95,155)	(84,896)	(74,881)	(64,284)
Treasury stock, NIS 0.00001 par value; 41,776 ordinary shares	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)
Accumulated other comprehensive income	575	(1,009)	(774)	331	(135)	(483)	392	1,050	1,489	1,250
Retained earnings	133,876	167,073	192,165	199,243	158,638	126,290	132,790	118,143	46,771	22,960
Total shareholders' equity (deficiency)	(12,221)	24,058	59,461	73,865	39,357	17,556	37,942	34,212	(26,706)	(40,159)
Total liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)	\$ 324,625	\$ 324,842	\$ 352,494	\$ 403,293	\$ 412,689	\$ 425,893	\$ 476,942	\$ 532,885	\$ 529,137	\$ 556,583

* 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		
	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended		Yr Ended 30-Jun
	31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	
Cash flows from operating activities:													
Net income (loss)	\$ 55,438	\$ 33,197	\$ 25,092	\$ 7,078	\$ 120,805	\$ (40,605)	\$ (32,348)	\$ 6,500	\$ (14,647)	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (95,183)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:													
Employees' stock option compensation and RSU's	2,858	3,605	3,458	3,787	13,708	4,457	4,600	4,881	5,060	18,998	5,696	6,555	12,251
Amortization of premium and discount and accrued interest on marketable securities	17	(55)	(109)	(225)	(372)	(171)	(290)	(337)	(308)	(1,106)	(547)	(755)	(1,302)
Depreciation and amortization	2,112	2,257	2,305	2,520	9,194	2,447	2,569	2,380	2,615	10,011	2,680	2,576	5,256
Interest income from short term deposits	(62)	(137)	(167)	(318)	(684)	(684)	(1,713)	(1,845)	(3,495)	(7,737)	(2,828)	(2,642)	(5,470)
Deferred tax assets, net	(924)	(918)	(489)	(61)	(2,392)	560	(98)	2,373	2,290	5,125	(626)	(942)	(1,568)
Revaluation of derivative warrants	(17,083)	(13,938)	(5,817)	375	(36,463)	9,809	12,454	2,054	9,785	34,102	22,587	16,806	39,393
Remeasurement of Restricted Sponsor Shares liability	(13,506)	(8,606)	(6,449)	1,381	(27,180)	11,042	9,051	2,647	6,975	29,715	18,885	9,098	27,983
Remeasurement of Price Adjustment Shares liability	(25,759)	(15,847)	(12,825)	1,211	(53,220)	19,942	16,655	4,779	14,155	55,531	40,367	12,676	53,043
(Increase) Decrease in trade receivables	7,015	(7,765)	(23,377)	11,242	(12,885)	9,627	8,490	(8,779)	(7,067)	2,271	15,258	(9,237)	6,021
Increase (Decrease) in deferred revenue	(5,916)	7,858	18,071	18,953	38,966	10,468	87	13,312	22,247	46,114	(13,406)	(1,649)	(15,055)
Decrease (Increase) in other non-current assets	(33)	166	-	94	227	(927)	(135)	(4,779)	231	(5,610)	609	(1,492)	(883)
(Increase) Decrease in prepaid expenses and other current assets	750	180	(2,191)	(4,431)	(5,692)	(3,637)	(1,987)	(1,412)	(2,175)	(9,211)	1,967	785	2,752
Changes in operating lease assets	-	-	-	4,667	4,667	1,367	1,333	1,438	224	4,362	1,328	1,313	2,641
Changes in operating lease liability	-	-	-	(5,955)	(5,955)	(1,562)	(1,400)	(1,564)	330	(4,196)	(1,269)	(1,273)	(2,542)
(Increase) decrease in inventories	(1,347)	(274)	(1,247)	(812)	(3,680)	(1,225)	583	(396)	1,281	243	677	474	1,151
Increase (Decrease) in trade payables	(352)	(5,421)	1,197	(895)	(5,471)	264	117	2,989	321	3,691	(1,142)	(449)	(1,591)
Increase (Decrease) in other accounts payable and accrued expenses	(11,085)	1,922	2,370	(2,060)	(8,853)	(8,879)	(862)	4,904	5,571	734	(9,434)	6,114	(3,320)
(Decrease) increase in other long-term liabilities	(2,660)	(297)	(378)	(808)	(4,143)	183	(530)	33	435	121	611	366	977
Net cash (used in) provided by operating activities	(10,537)	(4,073)	(556)	35,743	20,577	12,476	16,576	29,178	43,828	102,058	10,041	14,513	24,554
Cash flows from investing activities:													
Purchase of property and equipment	(2,305)	(1,571)	(1,630)	(1,391)	(6,897)	(1,064)	(825)	(1,082)	(2,260)	(5,231)	(1,495)	(2,073)	(3,568)
Purchase of Intangible assets	-	-	(400)	(1,788)	(2,188)	-	-	-	(2,687)	(2,687)	(625)	(279)	(904)
Investment in marketable securities	(29,276)	(31,409)	(19,426)	(9,253)	(89,364)	(16,352)	(10,653)	(15,000)	(13,312)	(55,317)	(68,392)	(30,890)	(99,282)
Proceeds from maturities of marketable securities	-	5,172	9,660	7,445	22,277	16,073	13,434	14,550	12,279	56,336	15,045	20,391	35,436
Short term deposits, net	18,181	(784)	-	(32,456)	(15,059)	(2,721)	(12,698)	(9,363)	9,141	(15,641)	(26,128)	(20,413)	(46,541)
Net cash (used in) provided by investing activities	(13,400)	(28,592)	(11,796)	(37,443)	(91,231)	(4,064)	(10,742)	(10,895)	3,161	(22,540)	(81,595)	(33,264)	(114,859)
Cash flows from financing activities:													
Exercise of options to shares	3,627	1,056	6,618	1,327	12,628	2,106	5,079	8,130	3,827	19,142	4,319	2,568	6,887
Proceeds from ESPP, net	-	-	680	657	1,337	624	610	686	703	2,623	750	756	1,506
Net cash provided by (used in) financing activities	3,627	1,061	7,298	1,984	13,970	2,730	5,689	8,816	4,530	21,765	5,069	3,324	8,393
Net (decrease) increase in cash and cash equivalents and restricted cash	(20,310)	(31,604)	(5,054)	284	(56,684)	11,142	11,523	27,099	51,519	101,283	(66,485)	(15,427)	(81,912)
Net effect of Currency Translation on cash and cash equivalents	56	(2,430)	(2,065)	2,795	(1,644)	185	7	(535)	932	589	(600)	(49)	(649)
Cash and cash equivalents and restricted cash at beginning of period	145,973	125,719	91,685	84,566	145,973	87,645	98,972	110,502	137,066	87,645	189,517	122,432	189,517
Cash and cash equivalents and restricted cash at end of period	\$ 125,719	\$ 91,685	\$ 84,566	\$ 87,645	\$ 87,645	\$ 98,972	\$ 110,502	\$ 137,066	\$ 189,517	\$ 189,517	\$ 122,432	\$ 106,956	\$ 106,956
Supplemental cash flow information:													
Cash paid for taxes	\$ 1,287	\$ 2,602	\$ 1,437	\$ 3,727	\$ 9,053	\$ 3,625	\$ 4,902	\$ 673	\$ 847	\$ 10,047	\$ 791	\$ 1,766	2,557
Purchase of property and equipment on suppliers' credit	\$ 133	\$ 88	\$ (79)	\$ -	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchase of intangible assets	\$ -	\$ -	\$ 171	\$ 493	\$ 664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating lease liabilities arising from obtaining right of use assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,030	\$ 228	\$ -	\$ 3,105	\$ 4,363	\$ 89	\$ 126	\$ 215

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				
	Quarter Ended				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	30-Sep	31-Dec		31-Mar	30-Jun	
GAAP cost of revenues:													
Cost of revenues	\$ 10,983	\$ 13,098	\$ 14,534	\$ 12,131	\$ 50,746	\$ 12,406	\$ 13,031	\$ 12,878	\$ 14,916	\$ 53,231	\$ 13,264	\$ 16,261	\$ 29,525
Less:													
Share based compensation expense	246	339	354	345	1,284	386	414	435	498	1,733	430	663	1,093
Acquisition related costs	-	-	-	-	-	13	14	12	13	52	2	-	2
Non-GAAP cost of revenues	\$10,737	\$12,759	\$14,180	\$11,786	\$ 49,462	\$ 12,007	\$ 12,603	\$ 12,431	\$ 14,405	\$ 51,446	\$ 12,832	\$ 15,598	\$ 28,430
GAAP gross profit:													
Gross Profit	\$ 51,402	\$ 49,475	\$ 57,141	\$ 61,887	\$ 219,905	\$ 58,828	\$ 63,653	\$ 71,301	\$ 78,097	\$ 271,879	\$ 76,318	\$ 79,453	\$ 155,771
Share based compensation expense	246	339	354	345	1,284	386	414	435	498	1,733	430	663	1,093
Acquisition related costs	-	-	-	-	-	13	14	12	13	52	2	-	2
Non-GAAP gross profit	\$51,648	\$49,814	\$57,495	\$62,232	\$ 221,189	\$ 59,227	\$ 64,081	\$ 71,748	\$ 78,608	\$ 273,664	\$ 76,750	\$ 80,116	\$ 156,866
GAAP operating expenses:													
Operating expenses	\$ 53,348	\$ 55,074	\$ 58,226	\$ 52,213	\$ 218,861	\$ 58,692	\$ 59,030	\$ 57,822	\$ 63,098	\$ 238,642	\$ 67,071	\$ 66,966	\$ 134,037
Less:													
Issuance expenses	-	-	-	-	-	-	(345)	-	-	(345)	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based compensation expense	2,612	3,266	3,104	3,442	12,424	4,071	4,186	4,446	4,562	17,265	5,266	5,892	11,158
Amortization of intangible assets	664	664	664	834	2,826	796	840	840	871	3,347	927	764	1,691
Acquisition related costs	1,058	394	375	133	1,960	251	(337)	40	39	-7	7	-	7
Capital loss from FA disposal	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP operating expenses	\$49,014	\$50,750	\$54,083	\$47,804	\$ 201,651	\$ 53,574	\$ 54,686	\$ 52,496	\$ 57,626	\$ 218,382	\$ 60,871	\$ 60,310	\$ 121,181
GAAP operating income (loss)	\$ (1,946)	\$ (5,599)	\$ (1,085)	\$ 9,674	\$ 1,044	\$ 136	\$ 4,623	\$ 13,479	\$ 14,999	\$ 33,237	\$ 9,247	\$ 12,487	\$ 21,734
One-time expense	-	-	-	-	-	-	(345)	-	-	(345)	-	-	-
Issuance expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based compensation expense	2,858	3,605	3,458	3,787	13,708	4,457	4,600	4,881	5,060	18,998	5,696	6,555	12,251
Amortization of intangible assets	664	664	664	834	2,826	796	840	840	871	3,347	927	764	1,691
Acquisition related costs	1,058	394	375	133	1,960	264	(323)	52	52	45	9	-	9
Non-GAAP operating income (loss)	\$ 2,634	\$ (936)	\$ 3,412	\$ 14,428	\$ 19,538	\$ 5,653	\$ 9,395	\$ 19,252	\$ 20,982	\$ 55,282	\$ 15,879	\$ 19,806	\$ 35,685
GAAP net income (loss)	\$ 55,438	\$ 33,197	\$ 25,092	\$ 7,078	\$ 120,805	\$ (40,605)	\$ (32,348)	\$ 6,500	\$ (14,647)	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (95,183)
One-time expense	-	-	-	-	-	-	-	-	-	-	-	-	-
One-time tax (income) expense	(1,825)	-	(543)	-	(2,368)	-	-	-	-	-	-	-	-
Issuance expenses	-	-	-	-	-	-	(345)	-	-	(345)	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based compensation expense	2,858	3,605	3,458	3,787	13,708	4,457	4,600	4,881	5,060	18,998	5,696	6,555	12,251
Amortization of intangible assets	664	664	664	834	2,826	796	840	840	871	3,347	927	764	1,691
Acquisition related costs	1,058	394	375	133	1,960	264	(323)	52	52	45	9	-	9
Income tax expense	(425)	506	(981)	516	(384)	1,194	131	(440)	(252)	633	(233)	837	604
Finance expenses (income)	(56,348)	(38,391)	(25,091)	2,967	(116,863)	40,793	38,160	9,480	30,915	119,348	81,839	38,580	120,419
Non-GAAP net income (loss)	\$ 1,420	\$ (25)	\$ 2,974	\$ 15,315	\$ 19,684	\$ 6,899	\$ 10,715	\$ 21,313	\$ 21,999	\$ 60,926	\$ 16,866	\$ 22,925	\$ 39,791
GAAP net income (loss)	\$ 55,438	\$ 33,197	\$ 25,092	\$ 7,078	\$ 120,805	\$ (40,605)	\$ (32,348)	\$ 6,500	\$ (14,647)	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (95,183)
Financial (Income) expense	(56,400)	(38,466)	(25,422)	572	(119,716)	38,775	36,051	6,630	27,344.0	108,800	78,576	34,502	113,078
Tax expense (income)	(984)	(330)	(755)	2,024	(45)	1,966	920	349	2,302.0	5,537	2,043	1,796	3,839
Depreciation and amortization	2,112	2,257	2,305	2,520	9,194	2,447	2,569	2,380	2,615.0	10,011	2,680	2,576	5,256
Issuance expenses	-	-	-	-	-	-	(345)	-	-	(345)	-	-	-
Share based compensation expense	2,858	3,605	3,458	3,787	13,708	4,457	4,600	4,881	5,060.0	18,998	5,696	6,555	12,251
Acquisition related costs	1,058	394	375	133	1,960	264	(323)	52	52.0	45	9	-	9
Adjusted EBITDA	\$ 4,082	\$ 657	\$ 5,053	\$ 16,114	\$ 25,906	\$ 7,304	\$ 11,124	\$ 20,792	\$ 22,726	\$ 61,946	\$ 17,632	\$ 21,618	\$ 39,250
Adjusted EBITDA margin	6.5%	1.0%	7.0%	21.8%	9.6%	10.3%	14.5%	24.7%	24.4%	19.1%	19.7%	22.6%	21.2%

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		
	Quarter Ended				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	30-Sep	31-Dec		31-Mar	30-Jun	
Revenue by geography:													
Americas	\$ 30,929	\$ 32,443	\$ 41,756	\$ 36,795	\$ 141,923	\$ 37,438	\$ 39,785	\$ 48,273	\$ 46,658	\$ 172,154	\$ 46,473	\$ 50,895	\$ 97,368
EMEA	23,014	19,623	21,116	29,026	92,779	25,960	26,181	25,952	34,154	112,247	33,202	31,894	65,096
APAC	8,442	10,507	8,803	8,197	35,949	7,836	10,718	9,954	12,201	40,709	9,907	12,925	22,832
Total revenue	<u>\$ 62,385</u>	<u>\$ 62,573</u>	<u>\$ 71,675</u>	<u>\$ 74,018</u>	<u>\$ 270,651</u>	<u>\$ 71,234</u>	<u>\$ 76,684</u>	<u>\$ 84,179</u>	<u>\$ 93,013</u>	<u>\$ 325,110</u>	<u>\$ 89,582</u>	<u>\$ 95,714</u>	<u>\$ 185,296</u>
Revenue % of total:													
Americas	49.6%	51.8%	58.3%	49.7%	52.4%	52.6%	51.9%	57.3%	50.2%	53.0%	51.9%	53.2%	52.5%
EMEA	36.9%	31.4%	29.5%	39.2%	34.3%	36.4%	34.1%	30.8%	36.7%	34.5%	37.1%	33.3%	35.1%
APAC	13.5%	16.8%	12.3%	11.1%	13.3%	11.0%	14.0%	11.8%	13.1%	12.5%	11.1%	13.5%	12.3%
Total revenue	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Annual recurring revenue (in millions)													
America	201	214	232	249	249	261	274	295	316	316	332	346	
EMEA	75	77	82	93	93	95	98	102	114	114	119	121	
APAC	25	27	28	28	28	30	33	35	36	36	39	42	
Recurring revenue net dollar-based retention rate													
	128%	128%	129%	130%	130%	128%	125%	125%	125%	125%	125%	124%	

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