

GILAT SATELLITE NETWORKS LTD  
Form 6-K  
May 16, 2018

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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 May, 2018

Gilat Satellite Networks Ltd.  
(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 IR 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 May 16, 2018 By: /s/ Yael Shofar  
Yael Shofar  
General Counsel

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**Forward Looking Statements Disclaimer** Certain statements made in this presentation that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. The words "estimate", "project", "intend", "expect", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties. Many factors could cause the actual results, performance or achievements of Gilat to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic and business conditions, inability to maintain market acceptance to Gilat's products, inability to obtain financing and/or timely develop and introduce new technologies, products and applications, rapid changes in the market for Gilat's products, loss of market share and pressure on prices resulting from competition, introduction of competing products by other companies, inability to manage growth and expansion, loss of key OEM partners, inability to attract and retain qualified personnel, inability to protect the Company's proprietary technology and risks associated with Gilat's international operations and its location in Israel. Gilat undertakes no obligation to update or revise any forward-looking statements for any reason. For additional information regarding these and other risks and uncertainties associated with Gilat's business, reference is made to Gilat's reports filed from time to time with the Securities and Exchange Commission.

**Unaudited/Non-GAAP Financial Measures** This presentation includes financial data that is not audited and financial data that was not prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP). Non-GAAP financial measures appearing in this presentation consist of GAAP financial measures adjusted to exclude, non cash share-based compensation expenses, impairment of goodwill and long lived assets, amortization of acquired intangible assets, restructuring, trade secrets litigation expenses, tax expenses under amnesty program and other non-recurring expenses and net income or loss from discontinued operations. Gilat believes these non-GAAP financial measures provide consistent and comparable measures to help investors understand Gilat's current and future operating performance. However, our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures, and should be read in conjunction with Gilat's consolidated financial statements prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies.

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Gilat – Boundless

Communications MOBILITY MOBILE Air Land Enterprise Consumer 4G/5G Sea MOST ADVANCED  
TECHNOLOGYTerrestrial-grade user experience END-TO-END SERVICEMost stringent service levels GLOBAL  
PRESENCE20 sales offices RURAL BROADBAND 2G/3G Established 1987 NASDAQ / TASE: GILT ~1,100  
employees

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Global Footprint – Expanding a Diverse Customer Base 300+ customers 500+ Networks 90+ countries SYSTEM  
INTEGRATORS GOVERNMENTS SATELLITE OPERATORS CARRIERS & SERVICE PROVIDERS

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Booming capacity – GEO + LEO/MEO Global HTS Bandwidth Supply, Demand and Price per  
Mbps \$/Mbps/Month Gbps ~16 times today Source: Euroconsult, NSR, 2017 ABUNDANCE OF  
CAPACITY UNLOCKS NEW MARKETS

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Affordable Internet Everywhere is Becoming a “Birth Right” WE ALL WANT BROADBAND Everywhere.  
Anytime. Affordable. WE ALL WANT BROADBAND Everywhere. Anytime. Affordable. Mobility Rural  
Broadband Mobile SATELLITE DELIVERS Affordable, Plentiful, Terrestrial-grade User Experience

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Accelerating Connectivity – Growth Areas for Gilat Mobile Cellular Backhaul, Network Resilience, Public Safety Rural Broadband Broadband to the Unserved and Underserved Mobility In the Air, at Sea, on the Ground

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Mobile

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MOBILE – Leading the Fast Growing Satellite Backhaul Market \$720M(2016) \$2,900M(2026) Satellite Backhaul Market Gilat is the fastest growing player in the vertical. It recently won large projects, boosting its market share...” “ Source: NSR, March 2017

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Global End-to-End Services Affordable true LTE Backhaul MOBILE – Enabling “Terrestrial-grade” User Experience Delivering “terrestrial-grade” User Experience Rapid network deployment Expanding coverage to: rural, highways, islands, tourist centers, campuses, metro-edge and metro areas Replacing leased lines and upgrading T1s/E1s Delivering comprehensive services Expertise in integrating ground and sat networks Experience with tier-1 MNOs worldwide Generating recurring revenues

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T-Mobile Coverage Map(as of December 31, 2017) T-Mobile Coverage Map(as of December 31, 2016) Expanding 4G/LTE coverage Multi-year Managed Satellite-based LTE Backhaul Service T-Mobile US70 Million subscribers, 308 million POP50,000 employees2016 revenues: \$37.2 BillionOver 1M net adds per quarter, 17 quarters in a rowScope Expanding T-Mobile's 4G/LTE coverage throughout the USRural areas, destinations and highways where fiber delivery is challengingEmergency response and disaster recovery – Miami, Puerto RicoSelection criteriaTechnology leadership - Successfully passing T-Mobile's rigorous performance and high standards of customer experienceService leadership - Providing an end-to-end satellite-based backhaulservice, that meets T-Mobile's integration tests with its core network

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Mobility

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MOBILITY – Superior Passenger Experience Drives Demand 3,800(2016) 28,400(2026) Satellite Broadband  
Connected Commercial Aircrafts Source: NSR, May 2017 \$280M(2016) \$590M(2026) Commercial Aero  
Satellite Equipment Market

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One Network MOBILITY – Delivering Superior Passenger Experience ~2,000 aircrafts World's Fastest  
SpeedIn-Flight Connectivity

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Leading Performance Solutions for All In-Flight Connectivity Modules Ku and Ka Transceivers Dual Band Ku/Ka  
Antenna 400Mbps Modem ESA/PAA

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Rural Broadband

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RURAL BROADBAND – Delivering Core Infrastructure Supporting Nation Building Growing service revenues Target:Recurring revenues >\$50M / year, profitable, starting 2019 Broadband to unserved & underserved Bridging the digital divide Connecting communities and individuals to the world via broadbandInnovating to deliver affordable Consumer and Enterprise solutions Large governmental projects in Peru and Colombia Peru – FITEL projectsA \$2B+ program to build terrestrial networksacross Peru8 Regional Projects awarded so far - 4 to Gilat (~\$400M)~\$230M construction revenue ~\$170M operational revenue over 10 years

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National Broadband Network (NBN) – AUSTRALIA Established in 2009, government-ownedObjective: Extend broadband to rural Australia2016/17 - Launched 2 Ka satellites – 135 Gbps over 101 Beams eachActive service to approximately 70,000 consumers2018 - Extending broadband connectivity to enterprises and government entities Speedcast as the prime vendor, providing: installations, maintenance of remote sites, BSS/OSS, program managementPer SC PR - initial deal size of \$107M AUD (\$84M USD) expected to grow to \$184M AUD (\$140M USD)Gilat as a key supplier, providing: network design, technology, equipment and 10 years of network management (NOC) NBN Co and Speedcast Select Gilat for Business and Enterprise Satellite Service in Australia; Valued at Tens of Millions of Dollars February 5, 2018Gilat to deliver the satellite platform for NBN Co to serve nationwide business in regional and rural Australia

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Financial Indicators and Analysis

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Q1 2018 Profit and Loss Highlights US\$ millions Revenues\$67.4M (\$63.9M)5% YoY Gross ProfitGAAP 32% (27%)Non GAAP 34% (29%) Mobility Solutions RevenuesMainly IFC\$20.8M (\$14.9M)39% YoY OPEXGAAP \$17.7M (\$17.3M)Non GAAP \$17.5M (\$16.1M) Operating ProfitGAAP \$3.7M (\$0M)Non GAAP \$5.1M (\$2.5M) Net ProfitGAAP \$2.3M (\$0.8M loss)Non GAAP \$3.8M (\$1.7M) Operating Margin GAAP 5% (0%)Non GAAP 8% (4%) Adjusted EBITDA\$7.5M (\$4.2M) Fixed Networks Revenues\$37.6M (\$26.9M)40% YoY Revenues w/o Terrestrial Infrastructure\$58.4M (\$41.8M)40% YoY \*) Q1-18 (Q1-17)

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Quarterly Profit and Loss Highlights US\$ millions, except per share data GAAP Q1 17 Q2 17 Q3 17 Q4 17 Q1  
 18 Revenues 63.9 66.2 69.9 82.7 67.4 Gross Profit 17.3 19.6 20.3 25.2 21.4 Gross  
 Margin 27% 30% 29% 31% 32% R&D  
 net 6.7 6.2 6.9 8.2 8.0 S&M 5.8 5.6 5.8 6.6 5.4 G&A 4.0 5.3 4.3 5.0 4.3 Other expenses  
 (income)\* 0.8 0.7 - (0.2) - Operating income 0.0 1.9 3.3 5.6 3.7 Net income  
 (loss) (0.8) 2.1 2.1 3.4 2.3 Diluted EPS (0.01) 0.04 0.04 0.06 0.04 Non-GAAP\*\* Gross  
 Margin 29% 31% 31% 32% 34% Operating Income 2.5 4.1 4.9 7.0 5.1 Net  
 income 1.7 4.6 3.6 4.7 3.8 Adjusted EBITDA 4.2 5.9 7.1 9.0 7.5 \* Include tax amnesty and trade secrets  
 litigation expenses\*\* Adjustments reflect the effect of non-cash stock based compensation as per ASC 718,  
 amortization of intangible assets related to shares acquisition transactions, impairments, restructuring costs, trade  
 secrets litigation expenses and tax expense under amnesty program

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Balance Sheet Highlights US\$ millions 1) Including cash and cash equivalents, restricted cash and net of short term bank credits 2) DSO calculation excludes Terrestrial Infrastructure Projects Segment 3) Q1-18 (Q4-17) Cash and equivalents 1 \$106.5 (\$86.8) DSO 264 days (70 days) Total Assets \$371.3 (\$386.8) Cash From Operation \$26.0M (\$20.9M decrease) Total Debt \$13.1 (\$17.1) Shareholders equity \$222.4M (\$218.3M)

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Executing Profitable Growth Strategy Annual Revenues Adjusted EBITDA Revenues: \$285M - \$305M GAAP  
Operating Profit: \$17M - \$21M Adjusted EBITDA: \$30M - \$34M GAAP Operating Profit 2018 Management  
Objectives (US\$ millions)

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2018 guidelines and outlook – increased profitability US\$ millions Revenues \$285M-\$305M (\$282.8M) 1%-8% YoY >75% of 2018 revenues from current backlog Revenues w/o Terrestrial Infrastructure \$247M-\$263M (\$204.5M) 21%-29% YoY Mobility Solutions Revenues Mainly IFC \$98M-\$103M (\$88.4M) 11%-17% YoY Operating Profit GAAP \$17M-\$21M (\$10.9M) Non GAAP \$21M-\$25M (\$18.5M) Operating Margin GAAP 4% (4%) Non GAAP 7% (7%) Adjusted EBITDA \$30M-\$34M (\$26.2M) 15%-30% YoY

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Gilat revenues & terrestrial infrastructure breakdown US\$ millions \$285M-\$305M \$283M \$280M

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Yearly Revenue per Segment US\$ millions \$285M-\$305M \$283M \$280M

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In Summary – Uniquely Positioned for Unlocking Opportunities Demand for plentiful affordable broadband, anywhere anytime, is soaring Focused on strategy execution and profitability Leading in the main growth areas – Mobile Backhaul & IFC Mobility Oversupply of capacity unlocks new markets

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